

COMPANY REGISTRATION NUMBER 3989550

**Ulverston Ford Park Community Group  
Company Limited by Guarantee  
Financial Statements  
Year to 31 March 2011**

Charity Number 1088106

**RF MILLER & CO**  
Chartered Accountants  
Bellevue  
Princes Street  
Ulverston  
Cumbria  
LA12 7NB

# **Ulverston Ford Park Community Group Company Limited by Guarantee**

## **Financial Statements**

**Year Ended 31 March 2011**

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# **Ulverston Ford Park Community Group Company Limited by Guarantee**

## **Trustees Annual Report**

**Year Ended 31 March 2011**

### **Reference and Administrative Details**

The Trustees, who are also Directors for the purposes of the Companies Act, present their report and the unaudited Financial Statements of the Charity for the year ended 31 March 2011.

**Charity Name** Ulverston Ford Park Community Group

**Charity registration number** 1088106

**Company registration number** 3989550

**Registered Office** Ford House  
Ford Park  
Ulverston  
Cumbria  
LA12 7JP

**Directors and Trustees** Colin Pickthall  
Peter Phizacklea, OBE  
Philip Horrocks  
Virginia Walker  
Tom Bowden – appointed June 2010  
Kate Marshall  
Wendy A Kolbe – resigned November 2010  
Kerry Kolbe – resigned August 2010  
Dorothy Holladay – appointed November 2010  
Gill Dove – appointed November 2010  
Val Stevenson – appointed November 2010  
Rees Hare – appointed December 2010

**Company Secretary** Jackie Williams

**Independent Examiners**  
RF Miller & Co, Bellevue, Princes Street, Ulverston, Cumbria, LA12 7NB

**Bankers**  
Unity Trust Bank Plc, 9 Brindley Place, 4 Oozells Square, Birmingham, B1 2HB

**Solicitors**  
Progression Solicitors, 11 Queen Street, Ulverston, Cumbria, LA12 7AF

# **Ulverston Ford Park Community Group Company Limited by Guarantee**

**Trustees Annual Report** *(continued)*

**Year Ended 31 March 2011**

## **Structure, Governance and Management**

### **Governing document**

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under the Articles of Association. The Group was incorporated on 10 May 2000 and received charitable status in August 2001. The charity registration number is 1088106. The Group is a company limited by the guarantee of its members. The company registration number is 3989550. At 31 March 2011 there were 108 members. The liability of each member in the event of the company being wound up is restricted to £1.

### **Recruitment and appointment of Management Committee**

Trustees are elected at the Annual General Meeting. The two longest serving Trustees retire at each AGM and can be re-elected by vote. Trustee vacancies are advertised in the Council for Voluntary Service Newsletters as well as within the organization. To broaden the scope and experience of the Board, a Trustee may make a direct approach to potential candidates to target specific skills and knowledge required to balance the Board. All nominations for new Trustees must be approved by the Board prior to the AGM.

### **Trustee Induction and Training**

New Board Members are given an induction pack containing a copy of the governing document, a description of their role as a Trustee and copies of recent minutes, newsletters and reports. As part of the induction process, new Trustees are invited to meet the employees of the organization and spend time with the Centre & Development Manager and the Chairperson.

Trustees are encouraged to develop their own skills whilst volunteering in their Board role. Training opportunities are brought to the attention of Trustees at meetings and relevant course costs are met by the group. An audit of Board Member's skills and knowledge is carried out annually to identify the training needs of the organization.

### **Risk Management**

The directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that adequate systems are in place to mitigate any exposure to the major risks.

### **Organisational Structure**

All Trustees are Directors and the Board of Trustees act as the Management Committee. There is also a wider Committee which includes the Trustees and ordinary members of the community group. The Board of Trustees meet regularly to discuss key management issues including legal, financial and development and to monitor the progress and activities of the Centre & Development Manager. The wider Committee meet monthly to receive reports from the Trustees and the Management Team and to discuss fund-raising activities, volunteering opportunities and matters arising.

# **Ulverston Ford Park Community Group Company Limited by Guarantee**

**Trustees Annual Report** *(continued)*

**Year Ended 31 March 2011**

## **Objectives and Activities for Public Benefit**

The principal activities of the Group are:

1. To promote the benefits of the inhabitants of Ulverston and the Neighbourhood thereof (hereinafter called 'the area of benefit') without distinction of sex, sexual orientation, race or of political religious or other opinions, by providing facilities in the interests of social welfare for recreation and other leisure-time occupation with the object of improving the conditions of life for the said inhabitants.
2. To preserve for the benefit of the people of Ulverston and of the Nation, the historical, architectural and constructional heritage that may exist within the boundaries of Ford Park, Ulverston, in buildings (including any structure or erection, and any part of a building as so defined) of particular beauty or historical, architectural or constructional interest.
3. To establish and secure access to Ford Park and Gardens as a community and public amenity and to maintain and manage the same, whether alone or in co-operation with any local authority or other person or body in furtherance of these objects.

The Trustees confirm that they have referred to the general guidance on public benefit issued by the Charity Commission when reviewing and planning the charity's aims and objectives.

## **Achievement, Performance and Financial Review**

**During the year to 31 March 2011, the Group has:**

1. Employed a full-time Centre & Development Manager
2. Employed a part-time Volunteer Development Manager
3. Recruited and employed a full-time Coach House Project Manager
4. Employed a part-time Caretaker/Groundsman
5. Employed a part-time Cleaner
6. Progressed plans to safeguard the future of Ford Park
7. Secured grant and loan investment to refurbish and extend the Coach House
8. Developed plans to establish a Café and Pizzeria as a social enterprise
9. Secured funding from the Frieda Scott Charitable Trust
10. Secured a grant from Esmee Fairbairn Foundation for the Volunteer Support Programme
11. Secured funding from Big Lottery Community Wildlife for activities and a Nature Trail
12. Secured a Playbuilder grant for a Natural Play Scheme
13. Secured a grant from the Hadfield Trust towards the Natural Play Scheme
14. Developed plans for the restoration of the Kitchen Garden and a food-growing project
15. Organised a range of activities, volunteer days and training
16. Organised a programme of cultural and community events
17. Maintained and repaired as necessary all the buildings, gardens and grounds of Ford Park
18. Continued to operate a community centre and parkland amenity
19. Continued to operate a recording and rehearsal facility

# **Ulverston Ford Park Community Group Company Limited by Guarantee**

**Trustees Annual Report** *(continued)*

**Year Ended 31 March 2011**

**Achievement, Performance and Financial Review** *(continued)*

## **Reserves Policy**

The Management Committee has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the Group should be between 3 and 6 months of the unrestricted resources expended, held in general funds. In this financial year this would equate to between £13,037 and £26,074. At present, a positive amount of £25,901 is carried forward as the total shown on the Balance Sheet as General Funds of £272,256 includes an amount of £246,355 relating to the revaluation of the property and will not be realised until that property is sold.

Under the terms of the acquisition loan from the Architectural Heritage Fund, the loan and interest was repayable in full at the end of a two year term. Both Ford Park Community Group and the Architectural Heritage Fund have a shared interest in preserving Ford Park as a heritage asset and the Architectural Heritage Fund has continued to support the group by extending the repayment date whilst efforts continue to secure funding or finance. The Management Committee are aware that until the loan is repaid or further interest payments are made, the Balance Sheet is likely to show a negative amount of 'free reserves'. It is the intention that Ford House will be sold to repay the acquisition loan and interest. Ford House will be offered for sale with a small amount of garden to the rear and sides of the building. All of the rest of the gardens, parkland and buildings will be retained for community use.

Finance for the Coach House Development Project has been secured from Futurebuilders England under the Community Builders programme, administered by The Social Investment Business. The finance package is made up of loan and grant with the capital element split 40% grant to 60% loan. Interest on the loan will be rolled up for two years in line with the two year repayment holiday. Interest is calculated over a 25 year period, however the programme will cease after ten years and a balloon payment of outstanding capital and interest will be made at this time. It is the intention that a small percentage of land asset be sold to meet the balloon payment if necessary.

## **Investment Policy**

Under the memorandum and articles of association, the charity has the power to invest surplus funds where the directors deem appropriate.

## **Plans for the Future**

Future plans for the Group include:

1. Complete the Coach House development project to provide new community facilities and a Café, Pizzeria and Visitor Centre
2. Establish a Trading Subsidiary to run the various social enterprises
3. Develop the kitchen garden as a supplier of fruit and vegetables to the Cafe
4. Complete the development of a Natural Play Area, Nature Trail and Orienteering Trail
5. Develop and establish a Volunteer Training and Apprenticeship Programme
6. Continue to develop and manage Ford Park for the community and visitors to Ulverston
7. Continue to develop the volunteer support programme to benefit the community, especially the disadvantaged
8. Continue to expand the programme of events and activities at Ford Park
9. Continue to increase membership and the involvement of the community in projects at Ford Park

9. Continue to increase membership and the involvement of the community in projects at Ford Park
10. Continue to employ staff as necessary in the parent organisation and trading subsidiary
11. Negotiate the sale of Ford House
12. Repay the acquisition loan and interest to the Architectural Heritage Fund

### **Trustees' Responsibilities**

The Trustees who served the Charity during the period are as set out on page 1. Company law requires the Trustees to prepare Financial Statements for each financial period, which give a true and fair view of the state of affairs of the Charity at the end of the period and of the incoming and outgoing resources for the period then ended.

In preparing those Financial Statements, the Trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The Trustees must also prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue its activities.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Independent examiners**

Messrs R F Miller & Co were re-appointed as the charitable company's independent examiners during the period and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions for small entities under the Companies Act 2006.

Registered office:  
Ford House  
Ford Park  
Ulverston  
Cumbria  
LA12 7NB

Signed by order of the Trustees



Philip Horrocks  
Treasurer

Approved by the Trustees on 15<sup>th</sup> December, 2011

## **Ulverston Ford Park Community Group Company Limited by Guarantee**

### **Independent Examiners' Report to the Members**

#### **Year Ended 31 March 2011**

I report on the accounts of the Charity for the year ended 31 March 2011 set out on pages 7 to 16.

#### **Respective Responsibilities of the Trustees and Examiner**

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- follow procedures laid down in the general Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended); and
- state whether particular matters have come to my attention.

#### **Basis of Independent Examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

#### **Independent Examiner's statement**

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

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
Terry Crossley FCA

RF MILLER & CO,  
Chartered Accountants,  
Bellevue, Princes Street,  
Ulverston, Cumbria, LA12 7NB

Dated 21 December 2011

Ulverston Ford Park Community Group

Statement of Financial Activities (including Income and Expenditure Account)

Year ended 31 March 2011

|   | Note     | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2011<br>£ | Total<br>2010<br>£ |
|---|----------|----------------------------|--------------------------|--------------------|--------------------|
| <b>Incoming resources</b>                                 |          |                            |                          |                    |                    |
| <b>Incoming resources from generated funds:</b>           |          |                            |                          |                    |                    |
| Grants received   |          | 22,300                     | 133,772                  | 156,072            | 106,000            |
| Other voluntary income                                    |          | 1,198                      | -                        | 1,198              | 1,313              |
| Activities for generating funds                           |          | 12,921                     | -                        | 12,921             | 8,846              |
| Investment income   |          | 124                        | -                        | 124                | 68                 |
| <b>Incoming resources from charitable activities</b>      |          | <b>28,910</b>              | <b>-</b>                 | <b>28,910</b>      | <b>35,119</b>      |
| <b>Other incoming resources</b>                           |          | <b>2,191</b>               | <b>-</b>                 | <b>2,191</b>       | <b>1,462</b>       |
| <b>Total incoming resources</b>                           | <b>2</b> | <b>67,644</b>              | <b>133,772</b>           | <b>201,416</b>     | <b>152,808</b>     |
| <b>Resources expended</b>                                 |          |                            |                          |                    |                    |
| <b>Cost of generating funds</b>                           |          |                            |                          |                    |                    |
| Cost of generating voluntary income                       |          | 728                        | 2,349                    | 3,077              | 1,490              |
| Fundraising trading costs                                 |          | 2,607                      | 3,517                    | 6,124              | 6,343              |
| <b>Charitable activities</b>                              |          | <b>46,493</b>              | <b>68,635</b>            | <b>115,128</b>     | <b>98,587</b>      |
| <b>Governance costs</b>                                   |          | <b>2,321</b>               | <b>15,146</b>            | <b>17,467</b>      | <b>11,756</b>      |
| <b>Total resources expended</b>                           | <b>3</b> | <b>52,149</b>              | <b>89,647</b>            | <b>141,796</b>     | <b>118,176</b>     |
| <b>Net incoming/(outgoing) resources before transfers</b> |          | <b>15,495</b>              | <b>44,125</b>            | <b>59,620</b>      | <b>34,632</b>      |
| <b>Transfers between funds</b>                            |          | <b>29,812</b>              | <b>(29,812)</b>          | <b>-</b>           | <b>-</b>           |
| <b>Net movement in funds relating to the year</b>         | <b>5</b> | <b>45,307</b>              | <b>14,313</b>            | <b>59,620</b>      | <b>34,632</b>      |
| <b>Unrealised gain on property revaluation</b>            |          | <b>-</b>                   | <b>-</b>                 | <b>-</b>           | <b>246,355</b>     |
| <b>Fund balances brought forward 1 April 2010</b>         |          | <b>226,949</b>             | <b>75,118</b>            | <b>302,067</b>     | <b>21,080</b>      |
| <b>Fund balances carried forward 31 March 2011</b>        |          | <b>272,256</b>             | <b>89,431</b>            | <b>361,687</b>     | <b>302,067</b>     |

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements

## Balance Sheet

as at 31 March 2011

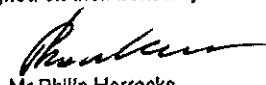
|  | Note | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2011<br>£ | Total<br>2010<br>£ |
|--|------|----------------------------|--------------------------|--------------------|--------------------|
| <b>Fixed Assets</b>                                    |      |                            |                          |                    |                    |
| Tangible Assets  | 8    | 521,765                    | 3,354                    | 525,119            | 470,042            |
| <b>Current assets</b>                                  |      |                            |                          |                    |                    |
| Debtors  | 10   | 2,010                      | 10,759                   | 12,769             | 6,889              |
| Cash at bank and in hand                               |      | 48,187                     | 78,518                   | 126,705            | 81,796             |
|  |      | <u>50,197</u>              | <u>89,277</u>            | <u>139,474</u>     | <u>88,485</u>      |
| Creditors: amounts falling due<br>within one year      | 11   | (20,858)                   | (3,200)                  | (24,058)           | (16,425)           |
| <b>Net current assets</b>                              |      | <u>29,339</u>              | <u>86,077</u>            | <u>115,416</u>     | <u>72,060</u>      |
| <b>Total assets less current liabilities</b>           |      | <u>551,104</u>             | <u>89,431</u>            | <u>640,535</u>     | <u>542,102</u>     |
| Creditors: amounts falling due<br>after one year       | 12   | (278,848)                  | -                        | (278,848)          | (240,035)          |
| <b>Net assets</b>                                      |      | <u>272,256</u>             | <u>89,431</u>            | <u>361,687</u>     | <u>302,067</u>     |
| <b>Unrestricted funds</b>                              |      |                            |                          |                    |                    |
| General Funds (including revaluation reserve £246,355) |      | 272,256                    | -                        | 272,256            | 226,949            |
| <b>Restricted funds</b>                                |      |                            |                          |                    |                    |
|  |      | -                          | 89,431                   | 89,431             | 75,118             |
| <b>Total Funds</b>                                     | 13   | <u>272,256</u>             | <u>89,431</u>            | <u>361,687</u>     | <u>302,067</u>     |

For the financial year ended 31 March 2011, the company was entitled to exemption from audit under section 477 (1) of the Companies Act 2006; and no notice has been deposited under section 476 (1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the directors on 15 December 2011 and signed on their behalf by:

  
Mr Colin Pickthall

  
Mr Philip Horrocks

The notes on pages 9 to 16 form part of these financial statements

## 1 Accounting Policies

### (a) Basis of accounting

The financial statements have been prepared under the historical cost convention, subject to revaluation of certain fixed assets, in accordance with the provisions of the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

### (b) Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

### (c) Cash flow

The Trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the Financial Statements on the grounds that the Charity is small.

### (d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for a particular purpose. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

### (e) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income, legacies and bequests are recognised when received. Donations are accounted for on a cash basis.

Grants of a revenue nature are recorded on a receivable basis and credited to the income and expenditure account over the period to which the grant relates.

Grants or assistance of a capital nature are recognised in full in the Statement of financial activities when receivable in accordance with the Statement Of Recommended Practice. The grant is placed in a reserve with a transfer made on an annual basis equal to that of the depreciation on the capital item acquired.

**Ulverston Ford Park Community Group**

**Notes to the Financial Statements**

**Year ended 31 March 2011**

**(f) Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement Of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned based on the number of employees in each function.

**(g) Depreciation**

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

|                       |                         |
|-----------------------|-------------------------|
| Fixtures and fittings | 25.00% reducing balance |
| Other equipment       | 33.33% straight line    |

The freehold property is a combination of land and buildings, and is not depreciated. It has been revalued and the valuation included in the accounts.

**(h) Capital commitments**

Commitments are disclosed where they are authorised by the year-end date. The amount stated is to be financed through the use of general funds already held.

Ulverston Ford Park Community Group

Notes to the Financial Statements

Year ended 31 March 2011

|  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2011<br>£    | Total<br>2010<br>£    |
|--|----------------------------|--------------------------|-----------------------|-----------------------|
| <b>2 Incoming resources</b>                          |                            |                          |                       |                       |
| <b>Voluntary income</b>                              |                            |                          |                       |                       |
| <b>Grants received</b>                               |                            |                          |                       |                       |
| Grants received                                      | 6,300                      | -                        | 6,300                 | -                     |
| Lankelly Chase Foundation                            | -                          | -                        | -                     | 15,000                |
| Breathing spaces                                     | -                          | -                        | -                     | 5,000                 |
| Frieda Scott Charitable Trust                        | 10,000                     | -                        | 10,000                | 10,000                |
| Northern Rock Foundation                             | -                          | -                        | -                     | 20,000                |
| Futurebuilders England                               | -                          | 62,984                   | 62,984                | 55,000                |
| Esmee Fairbairn                                      | -                          | 20,000                   | 20,000                | -                     |
| Playbuilder  | -                          | 23,488                   | 23,488                | -                     |
| Community Builders FS                                | -                          | 19,000                   | 19,000                | -                     |
| Cumbria Wildlife - Big Lottery                       | -                          | 7,650                    | 7,650                 | -                     |
| Townlands Trust                                      | -                          | 650                      | 650                   | -                     |
| Sir John Fisher Foundation                           | 6,000                      | -                        | 6,000                 | -                     |
| Neighbourhood Forum 2009                             | -                          | -                        | -                     | 1,000                 |
|  | <u>22,300</u>              | <u>133,772</u>           | <u>156,072</u>        | <u>106,000</u>        |
| <b>Other voluntary Income</b>                        |                            |                          |                       |                       |
| Gifts  | 1,198                      | -                        | 1,198                 | 1,313                 |
|  | <u>1,198</u>               | <u>-</u>                 | <u>1,198</u>          | <u>1,313</u>          |
| <b>Activities for generating funds</b>               |                            |                          |                       |                       |
| Fund raising events                                  | 7,512                      | -                        | 7,512                 | 5,829                 |
| Car boot sales                                       | 3,726                      | -                        | 3,726                 | 3,017                 |
| Monumental Gala                                      | 1,683                      | -                        | 1,683                 | -                     |
|  | <u>12,921</u>              | <u>-</u>                 | <u>12,921</u>         | <u>8,846</u>          |
| <b>Investment Income</b>                             |                            |                          |                       |                       |
| Bank interest received                               | 124                        | -                        | 124                   | 68                    |
|  | <u>124</u>                 | <u>-</u>                 | <u>124</u>            | <u>68</u>             |
| <b>Incoming resources from charitable activities</b> |                            |                          |                       |                       |
| Room leases  | 13,659                     | -                        | 13,659                | 18,188                |
| Room hire  | 6,170                      | -                        | 6,170                 | 8,945                 |
| Field hire   | 585                        | -                        | 585                   | 310                   |
| Coach House room hire                                | 7,007                      | -                        | 7,007                 | 6,301                 |
| Coach House recording                                | 1,420                      | -                        | 1,420                 | 1,300                 |
| Equipment hire                                       | -                          | -                        | -                     | 75                    |
| Firewood   | 69                         | -                        | 69                    | -                     |
|  | <u>28,910</u>              | <u>-</u>                 | <u>28,910</u>         | <u>35,119</u>         |
| <b>Other income</b>                                  |                            |                          |                       |                       |
| Subscriptions  | 484                        | -                        | 484                   | 361                   |
| Other income   | 1,707                      | -                        | 1,707                 | 1,101                 |
|  | <u>2,191</u>               | <u>-</u>                 | <u>2,191</u>          | <u>1,462</u>          |
| <b>Total Incoming resources</b>                      | <u><u>67,644</u></u>       | <u><u>133,772</u></u>    | <u><u>201,416</u></u> | <u><u>152,808</u></u> |

Ulverston Ford Park Community Group

Notes to the Financial Statements

Year ended 31 March 2011

| 3 Resources expended                       | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2011<br>£ | Total<br>2010<br>£ |
|--|----------------------------|--------------------------|--------------------|--------------------|
| <b>Cost of generating voluntary income</b> |                            |                          |                    |                    |
| Advertising                                | 625                        | -                        | 625                | 1,190              |
| PR (Website, literature and brochures)     | 103                        | 2,349                    | 2,452              | 300                |
|  | <u>728</u>                 | <u>2,349</u>             | <u>3,077</u>       | <u>1,490</u>       |
| <b>Fundraising activities</b>              |                            |                          |                    |                    |
| Licences                                   | 84                         | -                        | 84                 | -                  |
| Fundraising expenses                       | 1,508                      | -                        | 1,508              | 2,890              |
| Goods purchased for re-sale                | 841                        | -                        | 841                | 1,310              |
| Packaging                                  | 13                         | -                        | 13                 | -                  |
| Refreshments                               | 52                         | 588                      | 640                | 326                |
| Management salaries                        | 109                        | 2,929                    | 3,038              | 1,817              |
|  | <u>2,607</u>               | <u>3,517</u>             | <u>6,124</u>       | <u>6,343</u>       |
| <b>Charitable activities</b>               |                            |                          |                    |                    |
| Activity materials                         | 47                         | 1,099                    | 1,146              | 249                |
| Grounds development                        | -                          | 118                      | 118                | 10,227             |
| Management salaries                        | 1,629                      | 43,934                   | 45,563             | 27,250             |
| Other salaries                             | 14,868                     | 4,000                    | 18,868             | 15,971             |
| Employers nic                              | 1,283                      | 4,937                    | 6,220              | 3,646              |
| Sub-contractors                            | -                          | -                        | -                  | 2,250              |
| Legal and professional                     | 241                        | -                        | 241                | 320                |
| Charitable expenditure                     | 104                        | -                        | 104                | 16                 |
| Subscriptions                              | 207                        | -                        | 207                | 118                |
| Staff training                             | 21                         | 868                      | 889                | 576                |
| Miscellaneous purchases                    | 120                        | 324                      | 444                | 535                |
| Water rates                                | 2,588                      | -                        | 2,588              | 2,854              |
| Insurance                                  | 3,650                      | 19                       | 3,669              | 4,199              |
| Electricity                                | 4,118                      | -                        | 4,118              | 3,865              |
| Gas  | 5,701                      | -                        | 5,701              | 4,470              |
| Travel and subsistence                     | 377                        | 1,341                    | 1,718              | 1,146              |
| Entertaining                               | 80                         | -                        | 80                 | -                  |
| Printing                                   | -                          | -                        | -                  | 50                 |
| Postage & carriage                         | 229                        | 163                      | 392                | 349                |
| Telephone                                  | 1,128                      | 57                       | 1,185              | 1,432              |
| Internet                                   | -                          | -                        | -                  | 189                |
| Office stationery                          | 684                        | 1,774                    | 2,458              | 1,388              |
| Books etc.                                 | -                          | -                        | -                  | 10                 |
| Admin recharge                             | (6,845)                    | 6,845                    | -                  | -                  |
| Maintenance - General                      | 991                        | 1,066                    | 2,057              | 1,260              |
| Maintenance - Grounds                      | 3,160                      | 742                      | 3,902              | 3,618              |
| Maintenance - Equipment                    | 1,615                      | -                        | 1,615              | 823                |
| Playground                                 | -                          | 13                       | 13                 | -                  |
| Cleaning                                   | 372                        | -                        | 372                | 470                |
| Window cleaning                            | 220                        | -                        | 220                | 200                |
| Waste disposal                             | 519                        | -                        | 519                | 490                |
| Loan interest                              | 8,837                      | -                        | 8,837              | 8,800              |
| Equipment depreciation                     | 516                        | 1,018                    | 1,534              | 182                |
| Fixtures & fittings depreciation           | -                          | 317                      | 317                | 1,629              |
| (Profit)/loss on disposal of fixed assets  | 33                         | -                        | 33                 | -                  |
|  | <u>46,493</u>              | <u>68,635</u>            | <u>115,128</u>     | <u>98,587</u>      |
| <b>Governance costs</b>                    |                            |                          |                    |                    |
| Management salaries                        | 434                        | 11,716                   | 12,150             | 7,267              |
| Employers nic                              | 143                        | 549                      | 692                | 405                |
| Accountancy fees                           | 1,529                      | -                        | 1,529              | 1,278              |
| Legal and professional                     | 359                        | -                        | 359                | 474                |
| Water rates                                | 288                        | -                        | 288                | 317                |
| Insurance                                  | 406                        | 2                        | 408                | 467                |
| Electricity                                | 458                        | -                        | 458                | 429                |
| Gas  | 633                        | -                        | 633                | 497                |
| Telephone                                  | 125                        | 6                        | 131                | 159                |
| Office stationery                          | 228                        | 591                      | 819                | 463                |
| Admin recharge                             | (2,282)                    | 2,282                    | -                  | -                  |
|  | <u>2,321</u>               | <u>15,146</u>            | <u>17,467</u>      | <u>11,756</u>      |
| <b>Total resources expended</b>            | <u>52,149</u>              | <u>89,647</u>            | <u>141,796</u>     | <u>118,176</u>     |

Ulverston Ford Park Community Group

Notes to the Financial Statements

Year ended 31 March 2011

|   | Fund raising<br>£ | Charitable activity<br>£ | Governance activity<br>£ | Total 2011<br>£ | Total 2010<br>£ |
|---|-------------------|--------------------------|--------------------------|-----------------|-----------------|
| <b>4 Support costs</b>                    |                   |                          |                          |                 |                 |
| Management salaries                       | 3,038             | 45,563                   | 12,150                   | 60,751          | 36,334          |
| Other salaries                            | -                 | 18,868                   | -                        | 18,868          | 15,971          |
| Employers nic                             | -                 | 6,220                    | 692                      | 6,912           | 4,051           |
| Sub-contractors                           | -                 | -                        | -                        | -               | 2,250           |
| Accountancy fees                          | -                 | -                        | 1,529                    | 1,529           | 1,278           |
| Legal and professional                    | -                 | 241                      | 359                      | 600             | 794             |
| Charitable expenditure                    | -                 | 104                      | -                        | 104             | 16              |
| Subscriptions                             | -                 | 207                      | -                        | 207             | 118             |
| Staff training                            | -                 | 889                      | -                        | 889             | 576             |
| Miscellaneous purchases                   | -                 | 444                      | -                        | 444             | 535             |
| Water rates                               | -                 | 2,588                    | 288                      | 2,876           | 3,171           |
| Insurance                                 | -                 | 3,669                    | 408                      | 4,077           | 4,666           |
| Electricity                               | -                 | 4,118                    | 458                      | 4,576           | 4,294           |
| Gas                                       | -                 | 5,701                    | 633                      | 6,334           | 4,967           |
| Travel and subsistence                    | -                 | 1,718                    | -                        | 1,718           | 1,146           |
| Entertaining                              | -                 | 80                       | -                        | 80              | -               |
| Printing                                  | -                 | -                        | -                        | -               | 50              |
| Postage & carriage                        | -                 | 392                      | -                        | 392             | 349             |
| Telephone                                 | -                 | 1,185                    | 131                      | 1,316           | 1,591           |
| Internet                                  | -                 | -                        | -                        | -               | 189             |
| Office stationery                         | -                 | 2,458                    | 819                      | 3,277           | 1,851           |
| Books etc.                                | -                 | -                        | -                        | -               | 10              |
| Maintenance - General                     | -                 | 2,057                    | -                        | 2,057           | 1,260           |
| Maintenance - Grounds                     | -                 | 3,902                    | -                        | 3,902           | 3,618           |
| Maintenance - Equipment                   | -                 | 1,615                    | -                        | 1,615           | 823             |
| Playground                                | -                 | 13                       | -                        | 13              | -               |
| Cleaning                                  | -                 | 372                      | -                        | 372             | 470             |
| Window cleaning                           | -                 | 220                      | -                        | 220             | 200             |
| Waste disposal                            | -                 | 519                      | -                        | 519             | 490             |
| Loan interest                             | -                 | 8,837                    | -                        | 8,837           | 8,800           |
| Equipment depreciation                    | -                 | 1,534                    | -                        | 1,534           | 182             |
| Fixtures & fittings depreciation          | -                 | 317                      | -                        | 317             | 1,629           |
| (Profit)/loss on disposal of fixed assets | -                 | 33                       | -                        | 33              | -               |
|   | <u>3,038</u>      | <u>113,864</u>           | <u>17,467</u>            | <u>134,369</u>  | <u>101,684</u>  |

|   | 2011<br>£    | 2010<br>£    |
|---|--------------|--------------|
| <b>5 Net (outgoing)/incoming resources for the year</b> |              |              |
| This is stated after charging:                          |              |              |
| Depreciation  | 1,851        | 1,811        |
| Loss on disposal of fixed assets                        | 33           | -            |
| Accountants' remuneration                               |              |              |
| - Accounts preparation                                  | 1,280        | 1,029        |
| - Payroll   | 249          | 249          |
|   | <u>3,413</u> | <u>3,139</u> |

|                       |               |               |
|-----------------------|---------------|---------------|
| <b>6 Staff costs</b>  |               |               |
| Salaries and wages    | 79,618        | 52,304        |
| Social security costs | 6,911         | 4,051         |
|                       | <u>86,529</u> | <u>56,355</u> |

No employee received emoluments of more than £60,000 (2010: nil).

The average number of employees during the period was:

|                       | No.      | No.      |
|-----------------------|----------|----------|
| Charitable activities | 4        | 3        |
| Governance            | 1        | 1        |
| Total                 | <u>5</u> | <u>4</u> |

No trustee received remuneration or was reimbursed for expenses during the year.

Ulverston Ford Park Community Group

Notes to the Financial Statements

Year ended 31 March 2011

7 Taxation

As a charity, the Ulverston Ford Park Community Group is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

| 8 Tangible Fixed Assets  | Assets under construction | Fixtures and fittings | Other equipment | Land and buildings | Total          |
|--------------------------|---------------------------|-----------------------|-----------------|--------------------|----------------|
|                          | £                         | £                     | £               | £                  | £              |
| Cost or revaluation      |                           |                       |                 |                    |                |
| At 31 March 2010         | -                         | 19,979                | 2,158           | 465,000            | 487,137        |
| Additions                | 55,227                    | 1,282                 | 452             | -                  | 56,961         |
| Disposals                | -                         | (614)                 | -               | -                  | (614)          |
| At 31 March 2011         | <u>55,227</u>             | <u>20,647</u>         | <u>2,610</u>    | <u>465,000</u>     | <u>543,484</u> |
| Accumulated Depreciation |                           |                       |                 |                    |                |
| At 1 April 2010          | -                         | 15,109                | 1,986           | -                  | 17,095         |
| Charge for the year      | -                         | 1,534                 | 317             | -                  | 1,851          |
| Eliminated on disposals  | -                         | (581)                 | -               | -                  | (581)          |
| At 31 March 2010         | <u>-</u>                  | <u>16,062</u>         | <u>2,303</u>    | <u>-</u>           | <u>18,365</u>  |
| Net Book Value           |                           |                       |                 |                    |                |
| At 31 March 2011         | <u>55,227</u>             | <u>4,585</u>          | <u>307</u>      | <u>465,000</u>     | <u>525,119</u> |
| At 31 March 2010         | <u>-</u>                  | <u>4,870</u>          | <u>172</u>      | <u>465,000</u>     | <u>470,042</u> |

The freehold property was revalued by G Piel MRICS of HWM Surveyors at open market value with the benefit of vacant possession. The valuation was dated 26 February 2010. The historical cost of the property is £218,645 and it is used by the company for its charitable purposes.

|   |                |                |
|---|----------------|----------------|
|   | 2011           | 2010           |
|   | £              | £              |
| 10 Debtors  |                |                |
| Trade debtors                                     | 297            | 6,114          |
| Vat   | 10,379         | -              |
| Other debtors                                     | 854            | -              |
| Prepayments                                       | 1,239          | 575            |
|   | <u>12,769</u>  | <u>6,689</u>   |
|   | 2011           | 2010           |
|   | £              | £              |
| 11 Creditors: Amounts falling due within one year |                |                |
| Trade creditors                                   | 915            | 581            |
| Paye  | 5,716          | 3,568          |
| Net wages   | 1,577          | -              |
| Accruals  | 7,050          | 3,476          |
| Architectural Heritage Fund loan accrued interest | 8,800          | 8,800          |
|   | <u>24,058</u>  | <u>16,425</u>  |
|   | 2011           | 2010           |
|   | £              | £              |
| 12 Creditors: Amounts falling due after one year  |                |                |
| Architectural Heritage Fund loan                  | 220,000        | 220,000        |
| Architectural Heritage Fund loan accrued interest | 28,835         | 20,035         |
| Community Builders Loan                           | 29,976         | -              |
| Community Builders Loan accrued interest          | 37             | -              |
|   | <u>278,848</u> | <u>240,035</u> |

The Architectural Heritage Fund holds a first charge on the property as security. The loan was repayable on 24 March 2011 and interest is charged at a rate of 4% simple per annum. There is however an informal arrangement to extend this loan until such time as Ford Park House is sold.

The Community Builders Fund holds a second charge on the property as security. Repayments start on 24 March 2013 and interest is charged at a rate of 5%.

Ulverston Ford Park Community Group

Notes to the Financial Statements

Year ended 31 March 2011

| 13 Statement of funds                   | 1 April 2010<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>£  | 31 March 2011<br>£ |
|---|-------------------|----------------|------------------|-----------------|--------------------|
| <b>General Reserve</b>                  | <u>226,949</u>    | <u>67,644</u>  | <u>(52,149)</u>  | <u>29,812</u>   | <u>272,256</u>     |
| <b>Restricted funds</b>                 |                   |                |                  |                 |                    |
| Lankelly Chase Foundation (salary)      | 7,500             | -              | (7,500)          | -               | -                  |
| Youth Capital Fund                      | 3,357             | -              | (841)            | -               | 2,516              |
| Adventure Capital Fund - Bus. Dev grant | -                 | -              | 149              | -               | 149                |
| Breathing Places                        | 364               | -              | (174)            | -               | 190                |
| Northern Rock Foundation                | 13,080            | -              | (13,055)         | -               | 25                 |
| Community Builders - Feasibility Study  | 49,624            | 19,000         | (47,852)         | (11,450)        | 9,322              |
| Futurebuilders England                  | -                 | 62,984         | (10,308)         | (14,365)        | 38,311             |
| Esmee Fairbairn                         | -                 | 20,000         | (8,690)          | -               | 11,310             |
| Playbuilders                            | -                 | 23,488         | (13)             | (4,000)         | 19,475             |
| Cumbria Wildlife - Big Lottery          | -                 | 7,650          | (508)            | -               | 7,142              |
| Townlands Trust                         | -                 | 650            | -                | -               | 650                |
| CWMET                                   | 738               | -              | (741)            | 3               | -                  |
| Centre Fund                             | 165               | -              | (41)             | -               | 124                |
| Coach House fund                        | 290               | -              | (73)             | -               | 217                |
| <b>Total restricted funds</b>           | <u>75,118</u>     | <u>133,772</u> | <u>(89,647)</u>  | <u>(29,812)</u> | <u>89,431</u>      |
| <b>Total funds</b>                      | <u>302,067</u>    | <u>201,416</u> | <u>(141,796)</u> | <u>-</u>        | <u>361,687</u>     |

made by donors for specific purposes:

| <u>Fund</u>                             | <u>Specified purpose</u>  |
|---|---|
| Lankelly Chase Foundation (salary)      | Centre and development manager salary                             |
| Youth Capital Fund                      | Coach House refurbishment and equipment                           |
| Adventure Capital Fund - Bus. Dev grant | Volunteer development manager salary, market consultancy fees,    |
| Breathing Places                        | Funding of environmental activities and volunteer recruitment and |
| Northern Rock Foundation                | Volunteer Support Program   |
| Community Builders - Feasibility Study  | Coach House Redevelopment feasibility Grant                       |
| Futurebuilders England                  | Coach House Redevelopment   |
| Esmee Fairbairn                         | Volunteer Support Program   |
| Playbuilders                            | Playground  |
| Cumbria Wildlife - Big Lottery          | Tools, Plants, Workshops  |
| Townlands Trust                         | Flagmaking Workshops  |
| CWMET                                   | Major landscaping work including tree planting and surgery pond   |
| Centre Fund                             | Residual net book value of assets acquired                        |
| Coach House fund                        | Residual net book value of assets acquired                        |

## Ulverston Ford Park Community Group

### Notes to the Financial Statements

Year ended 31 March 2011

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#### 14 Analysis of Net Assets Between Funds

|   | General<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>Funds<br>£   |
|---|-----------------------|--------------------------|-----------------------|
| <b>Fund balances at 31 March 2011<br/>are represented by:</b> |                       |                          |                       |
| Tangible fixed assets   | 521,765               | 3,354                    | 525,119               |
| Fixed asset investments                                       | -                     | -                        | -                     |
| Current assets  | 50,197                | 89,277                   | 139,474               |
| Current liabilities   | (20,858)              | (3,200)                  | (24,058)              |
| Total assets less current liabilities                         | <u>551,104</u>        | <u>89,431</u>            | <u>640,535</u>        |
| Long term liabilities   | (278,848)             | -                        | (278,848)             |
| Net assets  | <u><u>272,256</u></u> | <u><u>89,431</u></u>     | <u><u>361,687</u></u> |

#### 15 Company limited by guarantee

The Group was incorporated on 10 May 2000 and received charitable status in August 2001. The Group is a company limited by the guarantee of its members. At 31 March 2011 there were 108 members (2010: 105). The liability of each member in the event of the company being wound up is restricted to £1.

#### 16 Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective April 2008). There is no ultimate controlling party, the charity being limited by guarantee.