



Parracombe Community Trust Ltd

Registered in England under the Co-operative and Community Benefit Societies Act 2014
Number 7804

Directors report and unaudited accounts for the period ended 31 March 2020

*** DRAFT for approval by members at the annual general meeting ***

Directors' report for the period ended 31 March 2020.

The names of those persons who were directors at any time during the period are:

David Charles Austin – Chairman of the board of directors

Nicholas Backhouse

Nicholas Charles Constable - Secretary

Keith Bernard Denby

Michael Alexander Harrison

Jeremy Richard Holtom

Thomas Wilde – Treasurer

No director received any remuneration in the period.

This directors' report has been prepared taking advantage of the exemption available to companies subject to the small companies' regime.

The accounts have been prepared in accordance with the micro-entity provisions.

Approved by the board on 17 February 2021 and signed on behalf of the board by



Nicholas Constable

Secretary

PCT project summaries for the year to March 31st 2020

Village Hall

Committee: *Keith Denby (chair), Helen Minns (secretary), Nick Backhouse, Simon Young, Jaye Jones, Linda Blanchard, Karen Farrington, John Minns, Juliet de Falbe, Alison Smith.*

As well as accommodating regular users such as the school, craft group, coffee morning club, Young Farmers, Zumba and Pilates the hall staged a series of popular and successful social fundraisers. These included Beaford Arts productions, talks, quizzes, a Polish cuisine evening, Christmas Fair and Santa Paws (for dogs and their owners). Users were also consulted on booking and payment options with the aim of simplifying procedures. Practical projects included a fire risk assessment and work parties to clear unwanted items, some dating back decades, from both inside and outside the building. Volunteers also weeded and tidied the car park, painted the front door and prepared the road-facing windows for painting. The old LPG boiler was removed and sold! One serious concern was the discovery of further leaks above the kitchen and bar areas and it gradually became clear that the roof is in more urgent need of attention than had been anticipated when the Trust took control of hall management in December 2019. The same is true of the wooden floor. The committee intends to monitor the position closely, and look at options, but a major fundraising drive will be necessary in the months ahead - especially as the hall's usual income stream from bookings and fundraising has collapsed during Lockdown. However the news on finances is not all bleak. In March the committee applied for, and later received, a £10,000 Small Business Grant from NDC/national government to help ease financial losses.

Community Shop

Committee: *Therese Chapman (chair), Sally Bastock (secretary), Dave Austin, Nick Backhouse, Brian Dallyn, Jo Harrison, Carey Hides, Jerry Stampfer, Becky Young.*

Despite the national emergency, work on the community shop project has continued apace. Designs for the converted pavilion on the Coronation Playing Field were published and a formal planning application - including full consultation in and around the village - was approved by the Exmoor National Park Authority. Working with its advisors, Wessex Community Assets, the Trust also completed an exhaustive business and financial plan for the Community Shares Booster Programme - a project backed by the Co-Op to help rural communities set up vital local services. Money invested by shareholders can be matched pound-for-pound by the Booster Programme - potentially the biggest injection of outside cash into the village in decades. The Shop Committee fixed an optimal target of £72,500 from community investments. With share-for-share matching, this would secure the required £145,000 to complete build and fit-out. The minimum target was fixed at £40,000 but this sum would require additional grant funding to support the capital costs of building, fit-out and stocking.

Affordable Housing

Committee: *Jeremy Holtom (chair), Nick Constable (secretary), Harry Harrison, Fred de Falbe.*

In March 2020 the government announced it would not immediately extend its Community-Led Housing Fund. This was a blow to the Trust as our funding application, which had been provisionally accepted by Homes England, was effectively stalled*. However the Trust's housing adviser, Wessex Community Assets has worked with North Devon Council to approve £10,000 for feasibility studies at our preferred construction site on the northern edge of Parracombe. This was on top of funding already secured for legal searches and reports.

Feasibility studies are expected to include archaeological, landscape, groundworks and environmental assessments – essentially making sure there are no unforeseen problems on the site and increasing its attractiveness to housing associations and development partners. The Committee is extremely grateful to the landowners for their understanding and patience while further preparatory work is undertaken.

*The government later announced an £11.5 billion Affordable Homes Programme (to include the CLHF) from 2021 to 2026, providing up to 180,000 new affordable homes across the country "should economic conditions allow".

Parracombe Community Trust Ltd - Financial Statement 31 Mar 2020

Balance Sheet	FY19	FY20
Assets		
Bank Accounts (Lloyds)		
Lloyds: Main Current Account	£1,929	£10,204
Lloyds: Shop Current Account	£0	£0
Lloyds: Village Hall Account	£0	£2,785
Lloyds: Housing Account	£0	£0
Total cash at bank	£1,929	£12,989
Accounts Receivable	£0	£0
Total Assets	£1,929	£12,989
Liabilities		
Deferred income	£0	£0
Accounts Payable	£0	£0
Members Equity		
Share Capital	£77	£93
Paid-up Share Capital	£77	£93
Accumulated Funds	£1,852	£12,896
Total Liabilities	£1,929	£12,989

Income and Expenditure	FY19	FY20
Income		
Donations and Gifts	£1,681	£3,763
Donations and Gifts: Donated Funds	£1,681	£3,763
Fundraising	£1,074	£6,515
Fundraising: Community events	£157	£3,348
Fundraising: Beaford events	£757	£1,351
Fundraising: Trust bar	£160	£1,816
Grant Income	£0	£7,790
Grants: Restricted	£0	£7,790
VHA	£0	£0
SHP	£0	£5,000
HOU	£0	£2,790
Grants: Unrestricted	£0	£0
Hire and Rent	£0	£816
Hire: Village Hall	£0	£816
Total Income for the period	£2,755	£19,142
Expenditure		
Fundraising Costs	-£403	-£1,016
Community event costs	-£64	-£42
Beaford event costs	-£339	-£974
Professional Fees & Governance	-£300	-£4,899
Premises	£0	-£1,150
Capital Expenditure	£0	£0
Running Costs	£0	-£224
Charitable and Donations	-£200	-£300
Donations to Charity	-£200	£0
Donations to School	£0	-£300
Total expenditure for the period	-£903	-£8,098
Net income	£1,852	£11,044

Notes to the accounts.

1. Accounting policies

The accounts have been prepared in accordance with the provisions of Financial Reporting Standard 102 and of the Companies Act 2006 applicable to companies subject to the small companies regime, and of the Co-operative and Community Benefit Societies Act 2014. The accounts have been prepared in accordance with the micro-entity provisions.

2. Donations received

Donations received include a donation of £980 from Parracombe Parish Council, Trentishoe and Kentisbury Parish Council and Arlington Parish Council from fundraising for the Devon Air Ambulance night landing site at Blackmoor Gate. These funds are in trust for the ongoing maintenance of the facility. The sum of £2,190 was received as a donation to the village hall from the wound-up village hall charity. Other donations from members of the community.

3. Income from charitable fundraising activities

Income from charitable activities comprises gross income from ticket and net bar sales at the Beaford events, QuarryFest, open gardens, quiz nights and other community events.

4. Grants

The following grants were received in the period:

A grant of £5,000 was received from Co-op on behalf of the Community Share Booster Programme for the development of the community share offer for the Pavilion Stores and Café project.

Grants were received for the local needs affordable housing project - £1,170 received from Groundworks UK Ltd. and £1,620 received from North Devon District Council.

5. Hire

The trust signed a lease with the parish council in December of 2019 to run and maintain the hall on behalf of the community. Hire income relates to the hire out of the village hall.

6. Expenditure on charitable activities

Expenditure on charitable activities primarily comprises of expenses related to Beaford events.

7. Professional Fees

Professional fees consist of solicitors fees for the lease of the village hall, architect fees, ecology survey, business plan and community share offer development for the Pavilion Stores and Café project.

8. Premises

Premises costs relate to expenses for cleaning, utilities, licensing and general maintenance of the village hall.

9. Running Costs

Running costs relate to expense incurred in the general running of trust business.

10. Donations

A donation of £300 was made to Parracombe C of E School.

11. Employees

The company had no employees at any time during the period.

Acknowledgement of directors' responsibilities

The directors acknowledge their responsibilities under the Co-operative and Community Benefit Societies Act 2014, for keeping proper books of account and for preparing accounts which give a true and fair view of the income and expenditure of the company and the state of the company's affairs as at the date of the balance sheet.

Audit exemption statement

The directors are of the opinion that in accordance with Section 84 of the Co-operative and Community Benefit Societies Act 2014, no audit of these accounts is required. Namely, a resolution under Article 26.2 of the Rules of the company to disapply the audit requirement was passed at the Annual General Meeting, at which less than 20% of the total votes cast, were cast against the resolution and less than 10% of the members of the company, being at the time entitled to vote under the Rules of the company, voted against the resolution.

Approval of accounts

These accounts were approved by the Management Committee and authorised for issue on 17 February 2021 and are signed on their behalf by



David Charles Austin
Chairman



Nicholas Charles Constable
Secretary