

**REGISTERED COMPANY NUMBER: 6623919 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1129476**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 30 June 2021**  
**for**  
**FRESHFORD & LIMPLEY STOKE**  
**COMMUNITY ASSOCIATION**

Blomfields  
The Courtyard  
33 Duke Street  
Trowbridge  
Wiltshire  
BA14 8EA

**FRESHFORD & LIMPLEY STOKE  
COMMUNITY ASSOCIATION**

**Contents of the Financial Statements  
FOR THE YEAR ENDED 30 JUNE 2021**

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**FRESHFORD & LIMPLEY STOKE  
COMMUNITY ASSOCIATION  
Report of the Trustees  
FOR THE YEAR ENDED 30 JUNE 2021**

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## OBJECTIVES AND ACTIVITIES

### Objectives and aims

The objectives and activities of FLISCA are set out in its governing document, the memorandum and articles of association. The company's purpose is to make donations for charitable purposes in the Parishes of Freshford and Limpley Stoke out of income it receives from its investments. Currently, this investment lies solely in Galleries Limited in which FLISCA has a 100% shareholding. Galleries Limited operates a village shop and café/ deli serving both parishes.

The trustees/directors have full regard to the Charity Commissioners' public benefit guidance, and are satisfied that the charity's investment in Galleries Limited follows that guidance and is a proper investment to meet the purposes of the trust.

### Galleries Shop and Café

The Covid-19 pandemic has made 2020/21 an extremely challenging year but, against a backdrop of a closed café, the furloughing of staff and new Covid protocols, we produced record results. The business was supported by some Covid grants but, more importantly, Galleries benefitted from the tremendous support of the local community. It has been a year of change and adaptation but, as a result of everyone's flexibility and a lot of hard work, Galleries has remained open at all times. Even at the height of the crisis, the shelves were stocked, the tills manned and volunteers were delivering food and medicines to the vulnerable and at-risk in our community. The crisis has highlighted the importance of Galleries to the local community and our year-on-year increase in turnover demonstrates that increasing numbers of residents are now using Galleries more regularly.

The Board of FLISCA would like to thank everyone for their support and we are particularly indebted to the Galleries Management Committee and all the staff and volunteers for responding so magnificently to this unparalleled crisis. The business is robust and, as a result, FLISCA issued record grants in 2020/21 which included a number of post-Covid start-up grants to local organisations. The Board of FLISCA continues to invest in the business and we look to the future with confidence.

In the current year the amount received from FLISCA's investment in Galleries Limited was:

Rent	£6,281
Donations	£12,239

### Grants awarded

The following grants were awarded to community groups in Freshford and Limpley Stoke during 2020-21:

Galleries shop and café	Marquee for the café	£900
Limpley Stoke Parish Council	Towards history and natural environment signs	£1000
Community	Replacement pads for defibrillator	£41
St Peter's Church, Freshford	Towards repair of church clock	£250
Freshford Parish Council	Towards matting for the Tynning	£250
Freshford & District Tennis Club	Towards new pavilion	£1000
Freshford Parish Council	Towards scoping study for community renewable energy facility	£1500
LiFERAFT	Memorial tree and plaque and 'thank you' event	£250
Friends of Freshford	Towards biodiversity and habitat projects on the Tynning	£2000

In spring 2021 the Board decided to offer up to £200 re-start grants to community groups to help them get back up and running post-Covid. The following grants were made:

Freshford United FC	£200
Freshford Station gardening group	£200
Combined Parochial Parish Council	£200
Limpley Stoke Village Hall Management Committee	£200
Freshford & District Local History Society	£200
Freshford & District Horticultural Society	£200

**FRESHFORD & LIMPLEY STOKE  
COMMUNITY ASSOCIATION  
Report of the Trustees  
FOR THE YEAR ENDED 30 JUNE 2021**

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St Marys Church, Limpley Stoke	£200
Freshford Village Memorial Hall	£190

A Grant of £2,000 made to the Winsley Hill Traffic Action Group during the year to 30 June 2020 was repaid this year as the project was for which the grant had been made was cancelled.

Since inception, the charity has given out more than £63,000 in grants across a wide range of community groups and facilities.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The company was registered as a charity on 7th May 2009.

It is a membership organisation open to all residents of Freshford and Limpley Stoke. Trustees are elected at the Annual General Meeting of the members and meet approximately four times a year.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

6623919 (England and Wales)

### **Registered Charity number**

1129476

### **Registered office**

Galleries Shop and Cafe  
Freshford Lane  
Freshford  
Bath  
BA2 7UR

### **Trustees**

S H J Coombe (Chairman)  
Ms C M Biebuyck (Treasurer)  
L Newlyn  
P A Firmin (Chairman of the Galleries Management Group)  
P J Dawson  
Ms F Rothman  
Mrs A M Sharp  
Mrs J Hawker (Representing Freshford Parish Council)  
Mrs N Bolton (Representing Limpley Stoke Parish Council)

**FRESHFORD & LIMPLEY STOKE  
COMMUNITY ASSOCIATION  
Report of the Trustees  
FOR THE YEAR ENDED 30 JUNE 2021**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company Secretary**

L Newlyn

**Independent Examiner**

Blomfields  
The Courtyard  
33 Duke Street  
Trowbridge  
Wiltshire  
BA14 8EA

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
SHJ Coombe – Trustee

**Independent Examiner's Report to the Trustees of  
Freshford & Limpley Stoke  
Community Association**

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**Independent examiner's report to the trustees of Freshford & Limpley Stoke Community Association ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2021.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

Blomfields  
ICAEW  
Blomfields  
The Courtyard  
33 Duke Street  
Trowbridge  
Wiltshire  
BA14 8EA

Date: .....

**FRESHFORD & LIMPLEY STOKE  
COMMUNITY ASSOCIATION  
Statement of Financial Activities  
FOR THE YEAR ENDED 30 JUNE 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		12,239	-	12,239	5,745
Investment income	2	<u>6,733</u>	<u>-</u>	<u>6,733</u>	<u>4,687</u>
<b>Total</b>		<b>18,972</b>	<b>-</b>	<b>18,972</b>	<b>10,432</b>
<b>EXPENDITURE ON Charitable activities</b>					
General		10,494	5,940	16,434	21,750
Other		<u>-</u>	<u>-</u>	<u>-</u>	<u>563</u>
<b>Total</b>		<b>10,494</b>	<b>5,940</b>	<b>16,434</b>	<b>22,313</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>8,478</b>	<b>(5,940)</b>	<b>2,538</b>	<b>(11,881)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>51,324</u>	<u>279,180</u>	<u>330,504</u>	<u>342,385</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>59,802</u></b>	<b><u>273,240</u></b>	<b><u>333,042</u></b>	<b><u>330,504</u></b>

The notes form part of these financial statements

**FRESHFORD & LIMPLEY STOKE  
COMMUNITY ASSOCIATION  
Balance Sheet  
30 JUNE 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Investment property	5	-	273,240	273,240	279,180
<b>CURRENT ASSETS</b>					
Debtors	6	12,244	-	12,244	5,519
Cash at bank		<u>48,123</u>	<u>-</u>	<u>48,123</u>	<u>46,055</u>
		60,367	-	60,367	51,574
<b>CREDITORS</b>					
Amounts falling due within one year	7	(565)	-	(565)	(250)
<b>NET CURRENT ASSETS</b>		<u>59,802</u>	<u>-</u>	<u>59,802</u>	<u>51,324</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>59,802</u>	<u>273,240</u>	<u>333,042</u>	<u>330,504</u>
<b>NET ASSETS</b>		<u>59,802</u>	<u>273,240</u>	<u>333,042</u>	<u>330,504</u>
<b>FUNDS</b>	8				
Unrestricted funds				59,802	51,324
Restricted funds				<u>273,240</u>	<u>279,180</u>
<b>TOTAL FUNDS</b>				<u>333,042</u>	<u>330,504</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
SHJ Coombe - Trustee

The notes form part of these financial statements



**FRESHFORD & LIMPLEY STOKE  
COMMUNITY ASSOCIATION  
Notes to the Financial Statements  
FOR THE YEAR ENDED 30 JUNE 2021**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Income**

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

**Expenditure**

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Investment property**

The investment property is rented to another group entity and is measured by reference to cost rather than fair value. The property is depreciated on a straight-line basis of 2 per cent p.a.

**Taxation**

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

**Fund accounting**

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

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

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

**2. INVESTMENT INCOME**

	<b>2021</b>	2020
	£	£
Rents received	<b>6,281</b>	4,687
Deposit account interest	<b>452</b>	-
	<b><u>6,733</u></b>	<u>4,687</u>

**FRESHFORD & LIMPLEY STOKE  
COMMUNITY ASSOCIATION**  
Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 JUNE 2021

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	5,745	-	5,745
Investment income	<u>4,687</u>	<u>-</u>	<u>4,687</u>
<b>Total</b>	10,432	-	10,432
 <b>EXPENDITURE ON Charitable activities</b>			
General	15,810	5,940	21,750
Other	<u>563</u>	<u>-</u>	<u>563</u>
<b>Total</b>	<u>16,373</u>	<u>5,940</u>	<u>22,313</u>
<b>NET INCOME/(EXPENDITURE)</b>	(5,941)	(5,940)	(11,881)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u>57,265</u>	<u>285,120</u>	<u>342,385</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>51,324</u></u>	<u><u>279,180</u></u>	<u><u>330,504</u></u>

**FRESHFORD & LIMPLEY STOKE  
COMMUNITY ASSOCIATION**  
Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 JUNE 2021

<b>5.</b>	<b>INVESTMENT PROPERTY</b>		£
	<b>FAIR VALUE</b>		
	At 1 July 2020 and 30 June 2021		<u>297,000</u>
	<b>AMORTISATION</b>		
	At 1 July 2020		17,820
	Charge for year		<u>5,940</u>
	At 30 June 2021		<u>23,760</u>
	<b>NET BOOK VALUE</b>		
	At 30 June 2021		<u>273,240</u>
	At 30 June 2020		<u>279,180</u>
<b>6.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2021</b>	<b>2020</b>
		£	£
	Other debtors	12,244	4,500
	VAT	-	1,019
		<u>12,244</u>	<u>5,519</u>
<b>7.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2021</b>	<b>2020</b>
		£	£
	VAT	315	-
	Accruals and deferred income	<u>250</u>	<u>250</u>
		<u>565</u>	<u>250</u>
<b>8.</b>	<b>MOVEMENT IN FUNDS</b>		
		<b>Net movement in funds</b>	<b>At</b>
	<b>At 1.7.20</b>	<b>£</b>	<b>30.6.21</b>
	£	£	£
	<b>Unrestricted funds</b>		
	General fund	51,324	8,478
	<b>Restricted funds</b>		
	Shop/cafe building	279,180	(5,940)
		<u>330,504</u>	<u>2,538</u>
	<b>TOTAL FUNDS</b>	<u>330,504</u>	<u>333,042</u>

**FRESHFORD & LIMPLEY STOKE  
COMMUNITY ASSOCIATION**  
Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 JUNE 2021

**8. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	18,972	(10,494)	8,478
<b>Restricted funds</b>			
Shop/cafe building	-	(5,940)	(5,940)
	<u>18,972</u>	<u>(16,434)</u>	<u>2,538</u>
<b>TOTAL FUNDS</b>	<u>18,972</u>	<u>(16,434)</u>	<u>2,538</u>

**Comparatives for movement in funds**

	At 1.7.19 £	Net movement in funds £	At 30.6.20 £
<b>Unrestricted funds</b>			
General fund	57,265	(5,941)	51,324
<b>Restricted funds</b>			
Shop/cafe building	285,120	(5,940)	279,180
	<u>342,385</u>	<u>(11,881)</u>	<u>330,504</u>
<b>TOTAL FUNDS</b>	<u>342,385</u>	<u>(11,881)</u>	<u>330,504</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	10,432	(16,373)	(5,941)
<b>Restricted funds</b>			
Shop/cafe building	-	(5,940)	(5,940)
	<u>10,432</u>	<u>(22,313)</u>	<u>(11,881)</u>
<b>TOTAL FUNDS</b>	<u>10,432</u>	<u>(22,313)</u>	<u>(11,881)</u>

**FRESHFORD & LIMPLEY STOKE  
COMMUNITY ASSOCIATION  
Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 JUNE 2021**

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**8. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	<b>At 1.7.19</b>	<b>Net</b>	<b>At</b>
	<b>£</b>	<b>movement</b>	<b>30.6.21</b>
		<b>in funds</b>	<b>£</b>
		<b>£</b>	
<b>Unrestricted funds</b>			
General fund	57,265	2,537	59,802
<b>Restricted funds</b>			
Shop/cafe building	285,120	(11,880)	273,240
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>342,385</u>	<u>(9,343)</u>	<u>333,042</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	<b>Incoming</b>	<b>Resources</b>	<b>Movement</b>
	<b>resources</b>	<b>expended</b>	<b>in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	29,404	(26,867)	2,537
<b>Restricted funds</b>			
Shop/cafe building	-	(11,880)	(11,880)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>29,404</u>	<u>(38,747)</u>	<u>(9,343)</u>

**9. RELATED PARTY DISCLOSURES**

A donation of £12,239 (2020: £5,495) was declared by Galleries Limited and was payable as at 30 June 2020. During the year Galleries Limited paid rent of £6,281 (2020: £4,687) to FLiSCA.

FLiSCA directors/ trustees S H J Coombe, P A Firmin, P J Dawson, Ms F Rothman and Mrs A Sharp are also directors of Galleries Limited.

**FRESHFORD & LIMPLEY STOKE  
COMMUNITY ASSOCIATION**  
Detailed Statement of Financial Activities  
FOR THE YEAR ENDED 30 JUNE 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	12,239	5,495
Gift aid	-	250
	<u>12,239</u>	<u>5,745</u>
<b>Investment income</b>		
Rents received	6,281	4,687
Deposit account interest	452	-
	<u>6,733</u>	<u>4,687</u>
<b>Total incoming resources</b>	<b>18,972</b>	<b>10,432</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Freehold property	5,940	5,940
Grants to institutions	6,780	7,193
	<u>12,720</u>	<u>13,133</u>
<b>Other</b>		
General expenses	-	563
<b>Support costs</b>		
<b>Management</b>		
Repairs	2,550	7,672
<b>Finance</b>		
Insurance	705	682
Sundries	209	13
	<u>914</u>	<u>695</u>
<b>Other</b>		
Accountancy	250	250
<b>Total resources expended</b>	<b><u>16,434</u></b>	<b><u>22,313</u></b>
<b>Net income/(expenditure)</b>	<b><u>2,538</u></b>	<b><u>(11,881)</u></b>

This page does not form part of the statutory financial statements