COMPANY REGISTRATION NUMBER: 06623919
CHARITY REGISTRATION NUMBER: 1129476

Freshford & Limpley Stoke Community Association

Company Limited by Guarantee

Unaudited Financial Statements

30 June 2025

CHARLTON BAKER LIMITED
Chartered accountants
7-7c Snuff Street
Devizes
Wiltshire
England
SN10 1DU

Freshford & Limpley Stoke Community Association

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2025

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Freshford & Limpley Stoke Community Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2025.

Reference and administrative details

Registered charity name	Freshford & Limpley Stoke Community Association	
Charity registration number	1129476	
Company registration number	06623919	
Principal office and registered office	The Galleries Shop and Cafe Freshford Lane Freshford Lane Bath BA2 7UR	
The trustees		
	S H J Coombe (Chairman of FLiSCA and Chairman of the Galleries Management Group)	
	Mr D M Finlayson (Treasurer)	
	P A Firmin	
	P J Dawson	(Resigned 10 June 2025)
	N Bolton (Representing Limpley Stoke Parish Council)	(Resigned 5 June 2025)
	G C Bate	
	Ms E J Eyles (Secretary)	
	JA Putt (representing Freshford Parish Council)	
	T L Pascoe	(Appointed 10 June 2025)
Company secretary	L Eyles	
Independent examiner	Charlton Baker Limited 7-7c Snuff Street Devizes Wiltshire England SN10 1DU	

Structure, governance and management

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. The trustees/ directors are elected at the Annual General Meeting of the members and meet approximately four times a year.

Objectives and activities

The objectives and activities of Freshford & Limpley Stoke Community Association (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.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Chairman's report

It has been a busy year for FLiSCA during which we've expanded our remit into environmental conservation, undertaken a major restructuring of Galleries Ltd and initiated a long-term funding initiative by launched a legacy campaign.

Summerground is a 2.3 acre plot of land alongside Crowe Lane and between Limpley Stoke and Freshford which came up for sale during the year. It is a priority habitat for its lowland calcareous grassland including nationally rare Bath Asparagus, multiple types of orchid and meadow species and includes a small native woodland copse. To protect this strategically placed conservation land, a group of villagers raised the money to buy this land and offered it to FLiSCA to ensure it would be protected for future generations. FLiSCA accepted this gift on the basis that the land would be well managed and self-financing. Tania Pascoe from Nature Chain joined the board as our environmental expert and this land is being managed by YoungWilders as a test case for potentially expanding FLiSCA's role into a broader conservation function.

Galleries Ltd continued to struggle from static turnover and rising costs and, following the resignations of the Galleries shop and café managers, the Galleries board decided to undertake a major restructuring of the business. An experienced retail manager, Amy Green was hired to run the shop and the café was outsourced to JJ Beanos Ltd, a 'deli' company run by a local couple, Nicky & Jon Ison. Including £5-6k of one-off restructuring costs, Galleries Ltd recorded a loss of £10,335 for the year but, with a strong team in place and £25k of liquid assets, the business is in good shape for 2025/26 and should be in a position to resume donations to FLiSCA. Volunteers remain the backbone of this business which is at the heart of our local community.

The community has raised over £2m in recent years to undertake substantial projects to enhance the quality of life in Freshford and Limpley Stoke including the environmental retrofitting of Freshford Village Memorial Hall, providing disabled access to St Peter's Church and reopening the Hop Pole Inn. Future investments in these and other assets will be required. However, given the low levels of deprivation in Limpley Stoke and Freshford, the ability to raise external grants is becoming increasingly difficult. As a result, FLiSCA has launched a 'Legacy Fund' to allow residents who are asset rich and cash poor to leave tax efficient donations to FLiSCA who will manage the fund and, over time, be in a position to offer more substantial grants to support community initiatives.

Grants awarded

In 2024-25 FLiSCA awarded grants of £3,744 to the following community groups and organisations:

Location	Organisation	Purpose	Amount
Freshford	Freshford Church	Tiling refurbishment	£500
Community	Freshford School PTA	School playground refurb	£1,500
Community	Friends of Freshford	Mounting old Station sign	£250
Community	Nature Chain	Riparian report	£500
Community	Young Wilders	Planning for Summerground	£300
Community	Freshford Church School	Life Skills course	£694
Total			£3,744

Financial review

Galleries Ltd made no donation to FLiSCA for 2023-24 during the year. Also, no donation allocation has been made for 2024-25.

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

Rent	£9,516
Solar power charges	£1,453

Given the continuing situation with Galleries' profitability, the Trustees were cautious about grants made, but in any event, no one was refused.

The major financial item was the acquisition of the conservation land known as Summerground, which completed on 26 September 2024. The cost was £41,000, plus legal fees of £1593. These were met completely by donations from a few individuals, and the Gift Aid which accrued.

The trustees have had a policy of allocating a part of reserves to a building reserve, to pay for repairs and replacements at the Galleries. The normal top-up was suspended in 2022-23, whilst a review was undertaken, but reinstated during 2023-24.

Deposit accounts were re-organised. The Redwood 95-day account was closed because it was giving too low interest. The building reserve is held in a second Aldermore Instant Access account.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report and the strategic report were approved on 1 October 2025 and signed on behalf of the board of trustees by:

S H J Coombe (Chairman of FLiSCA and Chairman
of the Galleries Management Group)
Trustee

Freshford & Limpley Stoke Community Association

Company Limited by Guarantee

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

Year ended 30 June 2025

I report to the trustees on my examination of the financial statements of Freshford & Limpley Stoke Community Association ('the charity') for the year ended 30 June 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements 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 financial statements 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.

Charlton Baker Limited
Independent Examiner

7-7c Snuff Street
Devizes
Wiltshire
England
SN10 1DU

Freshford & Limpley Stoke Community Association

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments					
Donations and legacies	4	7,000	44,363	51,363	4,227
Investment income	5	12,688	–	12,688	11,212
Total income		19,688	44,363	64,051	15,439
Expenditure					
Expenditure on charitable activities		2,512	20,909	23,421	15,877
Other expenditure		3,744	–	3,744	8,430
Total expenditure		6,256	20,909	27,165	24,307
Net income/(expenditure) and net movement in funds		13,432	23,454	36,886	(8,868)
Reconciliation of funds					
Total funds brought forward		65,289	428,365	493,654	502,523
Total funds carried forward		78,721	451,819	530,540	493,655

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 13 form part of these financial statements.

Freshford & Limpley Stoke Community Association

Company Limited by Guarantee

Statement of Financial Position

30 June 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	**8**	479,273	447,314
Current assets			
Debtors	**9**	–	167
Cash at bank and in hand		52,221	46,950
		52,221	47,117
Creditors: amounts falling due within one year	**10**	954	776
Net current assets		51,267	46,341
Total assets less current liabilities		530,540	493,655
Net assets		530,540	493,655
Funds of the charity			
Restricted income funds:			
Revaluation reserve		98,271	98,271
Other restricted income funds		353,548	330,095
Unrestricted funds		78,721	65,289
Total charity funds	**11**	530,540	493,655

For the year ending 30 June 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 June 2025

These financial statements were approved by the board of trustees and authorised for issue on 1 October 2025, and are signed on behalf of the board by:

S H J Coombe (Chairman of FLiSCA and Chairman
of the Galleries Management Group)
Trustee

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. 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.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Donations			
Donations	7,000	44,363	51,363

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	3,902	325	4,227

5. Investment income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Income from investment properties	10,969	10,969	9,963	9,963
Bank interest receivable	1,719	1,719	1,249	1,249
	12,688	12,688	11,212	11,212

6. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	500	500

7. Trustee remuneration and expenses

There was no directors' remuneration or other benefits for the year ended 30 June 2025 or the year ended 30 June 2024.

8. Tangible fixed assets

	Freehold property £	Plant and machinery £	**Total £**
Cost			
At 1 July 2024	468,210	25,378	493,588
Additions	42,593	–	42,593
At 30 June 2025	510,803	25,378	536,181
Depreciation			
At 1 July 2024	45,005	1,269	46,274
Charge for the year	9,365	1,269	10,634
At 30 June 2025	54,370	2,538	56,908
Carrying amount			
At 30 June 2025	456,433	22,840	479,273
At 30 June 2024	423,205	24,109	447,314

9. Debtors

	2025 £	2024 £
Prepayments and accrued income	–	167

10. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	519	500
Social security and other taxes	435	276
	954	776

11. Analysis of charitable funds

Unrestricted funds

	At 1 July 2024	Income	Expenditure	At 30 June 2025
	£	£	£	£
General funds	65,289	19,688	(6,256)	78,721

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
General funds	60,804	15,114	(10,629)	65,289

Restricted funds

	At 1 July 2024	Income	Expenditure	At 30 June 2025
	£	£	£	£
Restricted Fund 1 - desc in a/cs	330,094	44,363	(20,909)	353,548
Revaluation reserve	98,271	–	–	98,271
	428,365	44,363	(20,909)	451,819

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
Restricted Fund 1 - desc in a/cs	343,448	325	(13,678)	330,095
Revaluation reserve	98,271	–	–	98,271
	441,719	325	(13,678)	428,366

12. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Tangible fixed assets	–	479,273	479,273
Current assets	52,221	–	52,221
Creditors less than 1 year	(954)	–	(954)
Net assets	51,267	479,273	530,540

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	–	447,314	447,314
Current assets	47,117	–	47,117
Creditors less than 1 year	(776)	–	(776)
Net assets	46,341	447,314	493,655

13. Related parties

£Nil donations were declared by Galleries Limited during the year (2024: £1,613). During the year Galleries Limited paid rent of £9,516 (2024: £9,300) to FLiSCA.

FLiSCA directors/trustees S H J Coombe, P A Firmin and G C Bate are also directors of Galleries Limited.

Freshford & Limpley Stoke Community Association

Company Limited by Guarantee

Management Information

Year ended 30 June 2025

The following pages do not form part of the financial statements.

Freshford & Limpley Stoke Community Association

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 June 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations	51,363	4,227
Investment income		
Income from investment properties	10,969	9,963
Bank interest receivable	1,719	1,249
	12,688	11,212
Total income	64,051	15,439
Expenditure		
Expenditure on charitable activities		
Repairs and maintenance	10,275	3,044
Insurance	1,181	1,181
Legal and professional fees	686	625
Other office costs	645	393
Depreciation	10,634	10,634
	23,421	15,877
Other expenditure		
Grants to institutions	3,744	8,430
Total expenditure	27,165	24,307
Net income/(expenditure)	36,886	(8,868)