

REGISTERED COMPANY NUMBER: RS008781 (England and Wales)  
REGISTERED CHARITY NUMBER:

Report of the Trustees and  
Financial Statements  
for the Period  
23 December 2021 to 31 March 2023  
  
for  
Angmering Community Land Trust

Bennewith 2018 Limited (Statutory Auditors)  
3 Wey Court  
Mary Road  
Guildford  
Surrey  
GU1 4QU

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for the Period 23 December 2021 to 31 March 2023

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## Angmering Community Land Trust

### Report of the Trustees for the Period 23 December 2021 to 31 March 2023

The Members are pleased to present their report and the audited financial statements for the year ended 31 March 2019.

The Members confirm that the annual report of the Society complies with current statutory requirements, the Co-operative and Community Benefit Society Act 2014 and the requirements of the Rules and the provisions of 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) (effective 1 January 2015). Angmering Community Land Trust (ACLT) was registered with the FCA as a Community Benefit Society in September 2015. ACLT is formed for the benefit of the community to operate as a Community Land Trust primarily in the Parish of Angmering. Its objects shall be to carry on for the benefit of the community.

The ACLT Board members are all volunteers and are aware of their responsibilities in relation to accounting and corporate governance.

- o the business of providing and managing housing (including social housing) and providing assistance to help house people and associated facilities, amenities and services;
- o the promotion for the community's benefit of regeneration in areas of social and economic deprivation by any means that the Board considers reasonable and will be of benefit;
- o the provision of workspace, buildings and / or land for use on such terms as the Trust shall determine;
- o the provision and / or maintenance of a community based shop and / or post office;
- o the provision of such other community resources and activities in the area of benefit as the Board shall determine from time to time for the benefit of the community;
- o the provision, supply and maintenance of renewable forms of energy

#### **INCORPORATION**

The charitable company was incorporated on 23 December 2021 and commenced trading on 16 February 2022.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

RS008781 (England and Wales)

##### **Registered Charity number**

##### **Registered office**

Angmering Community Centre  
Foxwood Avenue  
Angmering  
Littlehampton  
West Sussex  
BN16 4FU

**Angmering Community Land Trust**

**Report of the Trustees**  
**for the Period 23 December 2021 to 31 March 2023**

**Trustees**

R McDonald (appointed 23.12.21)  
K Yates (appointed 23.12.21)  
S Mountain (appointed 23.12.21)  
A Cross (appointed 23.12.21)  
J Welch (appointed 23.12.21)  
A Trehella (appointed 23.12.21)  
G Cornford (appointed 23.12.21)

**Auditors**

Bennewith 2018 Limited (Statutory Auditors)  
3 Wey Court  
Mary Road  
Guildford  
Surrey  
GU1 4QU

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Bennewith 2018 Limited (Statutory Auditors), will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Angmering Community Land Trust

Report of the Trustees  
for the Period 23 December 2021 to 31 March 2023

.....  
R McDonald - Trustee

**Report of the Independent Auditors to the Trustees of  
Angmering Community Land Trust**

**Opinion**

We have audited the financial statements of Angmering Community Land Trust (the 'charitable company') for the period ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Report of the Independent Auditors to the Trustees of**  
**Angmering Community Land Trust**

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Trustees of  
Angmering Community Land Trust**

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined the most significant are those that relate to FRS 102 Section 1A, pension laws and regulations and tax regulations.

We assessed the risks of material misstatement in respect of fraud as follows:

- Enquiries made of management and those charged with governance as well as the service organisation in relation to payroll services
- Analytical procedures were used to identify if there were any unusual or unexpected relationships
- Discussions with management to identify any fraud risk factors of related party relationships and transactions

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above.

Enquiries were made of management and those charged with governance. We corroborated our enquiries through the review of the Board minutes and other papers provided. There was no contradictory evidence.

We considered the risk of fraud through management override and, in response, we incorporated testing of manual journal entries into our audit approach. We tested year end journals as well as journal entries throughout the year. There were no transactions identified outside the normal course of business.

Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud. We incorporated an element of unpredictability in the selection of the nature, timing, and extent of audit procedures.

Where transactions meeting risk criteria were identified, we carried out further work such as additional testing to further investigate.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.



Report of the Independent Auditors to the Trustees of  
Angmering Community Land Trust

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Bennewith 2018 Limited (Statutory Auditors)

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

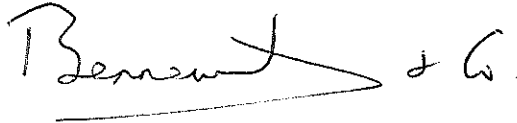
3 Wey Court

Mary Road

Guildford

Surrey

GU1 4QU

A handwritten signature in black ink, appearing to read 'T Bennewith & Co.', with a horizontal line underneath the signature.

14 November 2023

Angmering Community Land Trust

**Statement of Financial Activities**  
**for the Period 23 December 2021 to 31 March 2023**

	Notes	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	2	523,397	393,593	916,990
<b>Charitable activities</b>				
Swallows Gate	4	-	41,834	41,834
Investment income	3	-	2,417	2,417
Other income		173,750	-	173,750
<b>Total</b>		<u>697,147</u>	<u>437,844</u>	<u>1,134,991</u>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Swallows Gate	5	15,160	33,984	49,144
Mayflower Way		-	13,099	13,099
Admin		6,786	-	6,786
<b>Total</b>		<u>21,946</u>	<u>47,083</u>	<u>69,029</u>
<b>NET INCOME</b>				
Transfers between funds	14	675,201	390,761	1,065,962
		<u>100,268</u>	<u>(100,268)</u>	<u>-</u>
<b>Net movement in funds</b>		<u>775,469</u>	<u>290,493</u>	<u>1,065,962</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>775,469</u>	<u>290,493</u>	<u>1,065,962</u>

The notes form part of these financial statements

**Angmering Community Land Trust**

**Balance Sheet**  
**31 March 2023**

	Notes	Unrestricted fund £	Restricted funds £	Total funds £
<b>FIXED ASSETS</b>				
Tangible assets	9	1,271,209	-	1,271,209
<b>CURRENT ASSETS</b>				
Debtors	10	2,570	10,500	13,070
Cash at bank		594	279,993	280,587
		<u>3,164</u>	<u>290,493</u>	<u>293,657</u>
<b>CREDITORS</b>				
Amounts falling due within one year	11	(20,427)	-	(20,427)
		<u>(17,263)</u>	<u>290,493</u>	<u>273,230</u>
<b>NET CURRENT ASSETS</b>				
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,253,946	290,493	1,544,439
<b>CREDITORS</b>				
Amounts falling due after more than one year	12	(478,477)	-	(478,477)
		<u>775,469</u>	<u>290,493</u>	<u>1,065,962</u>
<b>NET ASSETS</b>				
<b>FUNDS</b>	14			
Unrestricted funds				775,469
Restricted funds				290,493
				<u>1,065,962</u>
<b>TOTAL FUNDS</b>				<u>1,065,962</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

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 audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

**Angmering Community Land Trust**

**Balance Sheet - continued**

**31 March 2023**

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:

.....  
R McDonald - Trustee

The notes form part of these financial statements

**Angmering Community Land Trust**

**Cash Flow Statement**  
**for the Period 23 December 2021 to 31 March 2023**

	Notes	£
<b>Cash flows from operating activities</b>		
Cash generated from operations	1	932,728
Interest paid		(25,298)
		<hr/>
Net cash provided by operating activities		907,430
		<hr/>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets		(1,472,619)
Sale of tangible fixed assets		360,000
Interest received		2,417
		<hr/>
Net cash (used in)/provided by investing activities		(1,110,202)
		<hr/>
<b>Cash flows from financing activities</b>		
New loans in year		486,497
Loan repayments in year		(3,138)
		<hr/>
Net cash provided by financing activities		483,359
		<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		
		280,587
<b>Cash and cash equivalents at the beginning of the reporting period</b>		-
		<hr/>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>280,587</u>

The notes form part of these financial statements

Angmering Community Land Trust

Notes to the Cash Flow Statement  
for the Period 23 December 2021 to 31 March 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	1,065,962
<b>Adjustments for:</b>	
Depreciation charges	15,160
Profit on disposal of fixed assets	(173,750)
Interest received	(2,417)
Interest paid	25,298
Increase in debtors	(13,070)
Increase in creditors	15,545
	<hr/>
<b>Net cash provided by operations</b>	<u><u>932,728</u></u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 23.12.21 £	Cash flow £	At 31.3.23 £
<b>Net cash</b>			
Cash at bank	-	280,587	280,587
	<hr/>	<hr/>	<hr/>
	-	280,587	280,587
	<hr/>	<hr/>	<hr/>
<b>Debt</b>			
Debts falling due within 1 year	-	(4,882)	(4,882)
Debts falling due after 1 year	-	(478,477)	(478,477)
	<hr/>	<hr/>	<hr/>
	-	(483,359)	(483,359)
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<u><u>-</u></u>	<u><u>(202,772)</u></u>	<u><u>(202,772)</u></u>

The notes form part of these financial statements

Notes to the Financial Statements  
for the Period 23 December 2021 to 31 March 2023

**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.

**Tangible fixed assets**

Freehold property is depreciated on a straight line basis over its estimated useful life of 50 years.

Freehold property still being constructed is not depreciated.

**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.

Angmering Community Land Trust

Notes to the Financial Statements - continued  
for the Period 23 December 2021 to 31 March 2023

<b>2. DONATIONS AND LEGACIES</b>					
	Transfer of engagements			£ 916,990	
<b>3. INVESTMENT INCOME</b>					
	Deposit account interest			£ 2,417	
<b>4. INCOME FROM CHARITABLE ACTIVITIES</b>					
	Rents received	Activity Swallows Gate		£ 41,834	
<b>5. CHARITABLE ACTIVITIES COSTS</b>					
		Direct Costs £	Support costs (see note 6) £	Totals £	
	Swallows Gate	49,048	96	49,144	
	Mayflower Way	12,820	279	13,099	
	Admin	246	6,540	6,786	
		<u>62,114</u>	<u>6,915</u>	<u>69,029</u>	
<b>6. SUPPORT COSTS</b>					
		Management £	Finance £	Governance costs £	Totals £
	Swallows Gate	51	45	-	96
	Mayflower Way	274	5	-	279
	Admin	849	151	5,540	6,540
		<u>1,174</u>	<u>201</u>	<u>5,540</u>	<u>6,915</u>



Notes to the Financial Statements - continued  
for the Period 23 December 2021 to 31 March 2023

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	£
Auditors' remuneration	3,600
Auditors' remuneration for non audit work	1,940
Depreciation - owned assets	15,160
Surplus on disposal of fixed assets	<u>(173,750)</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 31 March 2023.

9. TANGIBLE FIXED ASSETS

	Freehold property £
<b>COST</b>	
Additions	1,472,619
Disposals	<u>(186,250)</u>
At 31 March 2023	<u>1,286,369</u>
<b>DEPRECIATION</b>	
Charge for year	<u>15,160</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u><u>1,271,209</u></u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other debtors	<u>13,070</u>

**Angmering Community Land Trust**

**Notes to the Financial Statements - continued  
for the Period 23 December 2021 to 31 March 2023**

<b>11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	
	£
Bank loans and overdrafts (see note 13)	4,882
Other creditors	5,945
Accrued expenses	9,600
	<u>20,427</u>
<b>12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	
	£
Bank loans (see note 13)	<u>478,477</u>
<b>13. LOANS</b>	
An analysis of the maturity of loans is given below:	
	£
Amounts falling due within one year on demand:	
Bank loans	<u>4,882</u>
Amounts falling between one and two years:	
Bank loans - 1-2 years	<u>5,153</u>
Amounts falling due between two and five years:	
Bank loans - 2-5 years	<u>17,246</u>
Amounts falling due in more than five years:	
Repayable by instalments:	
Bank loans more 5 yr by instal	456,078

**Notes to the Financial Statements - continued**  
**for the Period 23 December 2021 to 31 March 2023**

**14. MOVEMENT IN FUNDS**

	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	675,201	100,268	775,469
<b>Restricted funds</b>			
South Downs National Park Authority	115,831	(100,882)	14,949
Social Investment Business Grant	40	-	40
Arun District Council - Commuted Sum	147,802	-	147,802
Arun District Council - CHF	106,755	614	107,369
CHF - Groundworks	10,500	-	10,500
Swallows Gate	9,833	-	9,833
	<u>390,761</u>	<u>(100,268)</u>	<u>290,493</u>
<b>TOTAL FUNDS</b>	<u>1,065,962</u>	<u>-</u>	<u>1,065,962</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	697,147	(21,946)	675,201
<b>Restricted funds</b>			
South Downs National Park Authority	117,731	(1,900)	115,831
Social Investment Business Grant	40	-	40
Arun District Council - Commuted Sum	150,611	(2,809)	147,802
Arun District Council - CHF	108,767	(2,012)	106,755
CHF - Groundworks	18,778	(8,278)	10,500
Swallows Gate	41,917	(32,084)	9,833
	<u>437,844</u>	<u>(47,083)</u>	<u>390,761</u>
<b>TOTAL FUNDS</b>	<u>1,134,991</u>	<u>(69,029)</u>	<u>1,065,962</u>

Notes to the Financial Statements - continued  
for the Period 23 December 2021 to 31 March 2023

**14. MOVEMENT IN FUNDS - continued**

**South Downs National Park Authority** - Contribution for the purchase of 5 dwellings for Swallows Gate.

**Social Investment Business Grant** - For financial modelling of Mayflower Way.

**Arun District Council Commuted Sum** - Contribution for the development costs of Mayflower Way.

**Arun District Council CHF** - Contribution for the development costs of Mayflower Way.

**CHF Groundworks** - Contribution for the construction enabling costs of Mayflower Way from Homes England Community Housing Fund Programme.

**Swallows Gate** - The rental income received from Swallows Gate properties is allocated to this Restricted Fund. It can only be used on specific Swallows Gate expenses and Swallows Gate share of admin expenses.

**Transfers between funds**

The transfers from restricted to unrestricted funds relate to restricted costs that have been capitalised as fixed assets. The assets are unrestricted and the transfer is made to reduce the restricted fund to the correct balance.

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the period ended 31 March 2023.

**Angmering Community Land Trust**

**Detailed Statement of Financial Activities**  
**for the Period 23 December 2021 to 31 March 2023**

£

**INCOME AND ENDOWMENTS**

**Donations and legacies**

Transfer of engagements 916,990

**Investment income**

Deposit account interest 2,417

**Charitable activities**

Rents received 41,834

**Other income**

Gain on sale of tangible fixed assets 173,750

**Total incoming resources** 1,134,991

**EXPENDITURE**

**Charitable activities**

Rates 213

Insurance 3,785

Postage and stationery 101

Sundries 1,517

Consultancy fees 14,320

Financial modelling fees 750

Legal fees 5,364

Arrangement fees (11,496)

Property expense 7,102

Freehold property 15,160

Mortgage 25,298

62,114

**Support costs**

**Management**

Advertising 515

Sundries 659

1,174

**Finance**

Bank charges 201

**Governance costs**

Auditors' remuneration 3,600

Carried forward 3,600

This page does not form part of the statutory financial statements

**Angmering Community Land Trust**

**Detailed Statement of Financial Activities**  
**for the Period 23 December 2021 to 31 March 2023**

	£
<b>Governance costs</b>	
Brought forward	3,600
Auditors' remuneration for non audit work	1,940
	<hr/>
	5,540
	<hr/>
Total resources expended	69,029
	<hr/>
<b>Net income</b>	<b>1,065,962</b>
	<hr/> <hr/>

This page does not form part of the statutory financial statements