

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
OVER COMMUNITY ASSOCIATION

Thompson Taraz Rand Audit and Assurance Limited
10 Jesus Lane
Cambridge
Cambridgeshire
CB5 8BA

OVER COMMUNITY ASSOCIATION

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FOR THE YEAR ENDED 31 MARCH 2024

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OVER COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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 of Over Community Association (OCA) is to promote the social welfare of, and improve the conditions for, the inhabitants of Over and neighbouring villages. In order to further this objective the Association has constructed a sports and recreational centre.

The Association's aims are to promote and provide cultural, recreational, social and sporting services and activities to the residents of Over and the neighbouring villages. This is achieved by providing all local clubs and associations with the use of various facilities at The Community Centre.

The main objectives for the year ended 31 March 2024 were broadly in line with previous years. That is to ensure that the licensed arm, Over Community Enterprises Limited, generates sufficient income and hence profit to ensure OCA can promote its aims at a subsidised cost to the villagers. While at the same time ensuring that sufficient funds are retained and used for the upkeep and maintenance of the premises and its assets.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Associations aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Over Community Association has again been able to offer free events and free room hire to local charitable groups to the village this financial year now the global pandemic is over. Over Community Association has continued to secure several grants and donations this year that has enabled maintenance work on the building and upkeep to be performed. The Over Community Association has supported the Centre Manager in the planning, review and oversight of this financial year.

FINANCIAL REVIEW

Financial position

The building has been operating for over twenty years now and continues to be well used with over 40 individual user groups. The subsidiary company,, Over Community Enterprises Limited (OCE), set up to run the building, recorded net loss of £501 for the year ended 31st March 2023 (2023 £180).

Many user groups continue to use the Centre. Conference trade has returned with many councils and groups returning to use the Centre for offsite seminar and training. General business has also returned.

Reserves policy

The Trustees are continuing to review OCA's needs for reserves in line with the guidance issued by the Charity Commission. They recognise that provision must be made for the planned replacement of the all-weather surface and other major assets are kept in a good state of repair.

The Designated Fixed Asset Fund was set up by a transfer from General reserves. This fund represents the net book value of assets purchased from specific grants and donations where the restriction on the donation ceases once the money is spent.

The major risks to which OCA is exposed have been identified by the Trustees and continue to be reviewed. Systems have been, and continue to be, established to manage those risks.

OVER COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FUTURE PLANS

The Trustees continue to plan for the Centre's future, by reviewing and planning refurbishment and replacement of core parts of the building infrastructure to ensure its longevity. Furthermore, close alignment and partnership with the Centre Manager is maintained to carefully plan for future years to ensure the stability of the Centre and its operations, to ensure profitability from OCE Ltd and future success.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution and is an unincorporated charity.

Recruitment and appointment of new trustees

Trustees are governed by the constitution which requires all Trustees to live in the village of Over. Due to this requirement the recruiting of new Trustees can be a challenging task.

The board of Trustees shall consist of:

- Not more than four Honorary Officers.
- Not more than nine member representatives.
- One representative appointed by Over Parish Council.

Village residents who would like to become Over Community Association Trustees are invited to put their names forward for election, or re-election at the AGM. Appointees are nominated by two members and elected by a simple majority at the AGM.

From time to time residents with certain skills, normally professional ones, are invited to either stand for election or are co-opted on as a Trustee. Training is delivered internally as deemed necessary.

Organisational structure

The day to day management is delegated to the Executive Committee who make the necessary day to day decisions.

The Centre Manager is employed to recruit the staff she needs to generate the income, through licensed activities, that is required so that OCA can continue to carry out its aims.

Decision making

The Trustees determine the general policy of the Association.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1014710

Principal address

Over Community Centre

The Doles

Over

Cambridge

Cambridgeshire

CB24 5NW

OVER COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Trustees
R A Bevington
D Carman
T T Sutton
P J Sibthorpe
G D Fenn
U Robertson
S Robinson

Independent Examiner
Andrew Rand
Thompson Taraz Rand Audit and Assurance Limited
10 Jesus Lane
Cambridge
Cambridgeshire
CB5 8BA

Approved by order of the board of trustees on 26 November 2024 and signed on its behalf by:

G D Fenn - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
OVER COMMUNITY ASSOCIATION

Independent examiner's report to the trustees of Over Community Association

I report to the charity trustees on my examination of the accounts of Over Community Association (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Andrew Rand

Thompson Taraz Rand Audit and Assurance Limited
10 Jesus Lane
Cambridge
Cambridgeshire
CB5 8BA

26 November 2024

OVER COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	45,237	2,000	47,237	94,397
Charitable activities	4				
Charitable activity		6,000	-	6,000	6,000
Investment income	3	291	-	291	44
Total		<u>51,528</u>	<u>2,000</u>	<u>53,528</u>	<u>100,441</u>
EXPENDITURE ON					
Charitable activities					
Charitable activity		<u>29,132</u>	<u>2,000</u>	<u>31,132</u>	<u>34,026</u>
NET INCOME		<u>22,396</u>	<u>-</u>	<u>22,396</u>	<u>66,415</u>
Transfers between funds	12	<u>(26,108)</u>	<u>26,108</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(3,712)</u>	<u>26,108</u>	<u>22,396</u>	<u>66,415</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>224,964</u>	<u>469,874</u>	<u>694,838</u>	<u>628,423</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>221,252</u></u>	<u><u>495,982</u></u>	<u><u>717,234</u></u>	<u><u>694,838</u></u>

The notes form part of these financial statements

OVER COMMUNITY ASSOCIATION

BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	7	23,707	495,982	519,689	453,885
Investments	8	12,002	-	12,002	12,002
		<u>35,709</u>	<u>495,982</u>	<u>531,691</u>	<u>465,887</u>
CURRENT ASSETS					
Debtors	9	72,334	-	72,334	71,681
Investments	10	-	-	-	42,443
Cash at bank		118,309	-	118,309	140,323
		<u>190,643</u>	<u>-</u>	<u>190,643</u>	<u>254,447</u>
CREDITORS					
Amounts falling due within one year	11	(5,100)	-	(5,100)	(25,496)
		<u>185,543</u>	<u>-</u>	<u>185,543</u>	<u>228,951</u>
NET CURRENT ASSETS					
		<u>185,543</u>	<u>-</u>	<u>185,543</u>	<u>228,951</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		221,252	495,982	717,234	694,838
		<u>221,252</u>	<u>495,982</u>	<u>717,234</u>	<u>694,838</u>
NET ASSETS		<u>221,252</u>	<u>495,982</u>	<u>717,234</u>	<u>694,838</u>

The notes form part of these financial statements

OVER COMMUNITY ASSOCIATION

BALANCE SHEET - continued
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FUNDS	12				
Unrestricted funds:					
General fund - assets (excluding bank)				191,252	147,041
General fund - bank (after contingency reserve)				-	47,923
Designated fund - bank (contingency reserve)				30,000	30,000
				<u>221,252</u>	<u>224,964</u>
Restricted funds:					
Property fund				495,982	418,332
AV equipment fund					
				-	1,253
New build pavilion fund					
				-	50,000
Jubilee celebration fund				-	289
				<u>495,982</u>	<u>469,874</u>
TOTAL FUNDS				<u>717,234</u>	<u>694,838</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 November 2024 and were signed on its behalf by:

G D Fenn - Trustee

OVER COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern

There are no material uncertainties about the charity's ability to continue, on consideration of the charity's position during the year and post year-end.

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long Leasehold	- 2% on cost
Improvements to property	- varying rates
Fixtures and fittings	- varying rates
Office equipment	- 10% on reducing balance

Taxation

The charity is exempt from 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.

OVER COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	37,266	49,397
Grants	9,971	45,000
	<u>47,237</u>	<u>94,397</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	291	44
	<u>291</u>	<u>44</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2024 Charitable activity	2023 Total activities
	£	£
Licence fees	6,000	6,000
	<u>6,000</u>	<u>6,000</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	41,597	52,800	94,397
Charitable activities			
Charitable activity	6,000	-	6,000
Investment income	44	-	44
Total	<u>47,641</u>	<u>52,800</u>	<u>100,441</u>

EXPENDITURE ON

OVER COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Charitable activity	13,365	20,661	34,026
NET INCOME	34,276	32,139	66,415
RECONCILIATION OF FUNDS			
Total funds brought forward	190,688	437,735	628,423
TOTAL FUNDS CARRIED FORWARD	224,964	469,874	694,838

7. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Fixtures and fittings £	Office equipment £	Totals £
COST					
At 1 April 2023	800,942	188,758	196,886	37,698	1,224,284
Additions	-	77,650	7,060	6,476	91,186
At 31 March 2024	800,942	266,408	203,946	44,174	1,315,470
DEPRECIATION					
At 1 April 2023	382,776	162,690	194,557	30,376	770,399
Charge for year	16,019	4,306	2,347	2,710	25,382
At 31 March 2024	398,795	166,996	196,904	33,086	795,781
NET BOOK VALUE					
At 31 March 2024	402,147	99,412	7,042	11,088	519,689
At 31 March 2023	418,166	26,068	2,329	7,322	453,885

The land on which the buildings stand has been leased for a term of 99 years, commencing 18 August 1997 at a nominal rent.

The fixed assets are all used for charitable purposes.

OVER COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

8. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST LESS IMPAIRMENT At 1 April 2023 and 31 March 2024	12,002
NET BOOK VALUE At 31 March 2024	12,002
At 31 March 2023	12,002

There were no investment assets outside of the UK.

The investments represent the whole of the issued share capital of Over Community Enterprises Limited.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Amounts owed by company under the control of trustees	71,021	63,168
VAT	863	8,063
Prepayments	450	450
	<u>72,334</u>	<u>71,681</u>

10. CURRENT ASSET INVESTMENTS

	2024 £	2023 £
Assets under construction	-	42,443

OVER COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	3,600	22,496
Other creditors	1,500	3,000
	<u>5,100</u>	<u>25,496</u>

12. MOVEMENT IN FUNDS

Unrestricted funds

All designated funds were set up by transfers from unrestricted income funds by Trustees.

The contingency reserve was set up to reflect the fact OCA needs reserves to cover the future expected expenditure such as the eventual refurbishment of the Centre itself. This represents £30,000 of the £118,309 cash at bank at 31 March 2024..

Remaining cash at bank of £88,309 represents available liquid resources at 31 March 2024 to meet the day to day future requirements of the Association, including any support given to its subsidiary undertaking Over Community Enterprises Limited.

Restricted funds

The property fund represents the income received in the form of grants and donations which has been applied to the cost of construction of the Community Centre and Conservatory and the purchase of CCTV equipment. Depreciation on these assets is charged to the fund each year.

The AV equipment fund represents the income received in the form of grants for the purchase audio and visual equipment. Depreciation on these assets is charged to the fund each year.

13. RELATED PARTY DISCLOSURES

During the year the Charity received £6,000 (2023 - £6,000) of licence fees from Over Community Enterprises Limited, its 100% subsidiary undertaking. The charity also received donations of £35,780 (2023: £40,874) from Over Community Enterprises Limited.

At the year end there was a balance of £71,021 (2023 - £63,168) due from this company.

OVER COMMUNITY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	37,266	49,397
Grants	9,971	45,000
	<hr/> 47,237	<hr/> 94,397
Investment income		
Deposit account interest	291	44
Charitable activities		
Licence fees	6,000	6,000
	<hr/> 53,528	<hr/> 100,441
Total incoming resources		
EXPENDITURE		
Charitable activities		
Rent	-	10
Insurance	249	249
Village event costs	2,049	4,782
Sundry expenses	205	66
Marketing	-	366
Depreciation of tangible fixed assets	25,382	23,816
Donations	-	700
	<hr/> 27,885	<hr/> 29,989
Support costs		
Information technology		
Repairs and renewals	1,551	2,513
Subscriptions	196	24
	<hr/> 1,747	<hr/> 2,537
Governance costs		
Independent examination fees	1,500	1,500
	<hr/> 31,132	<hr/> 34,026
Total resources expended		
Net income	<hr/> <hr/> 22,396	<hr/> <hr/> 66,415

This page does not form part of the statutory financial statements