

Elm Tree Community Association
Unaudited Financial Statements
31 March 2025

Elm Tree Community Association

Financial Statements

Year ended 31 March 2025

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6

Elm Tree Community Association

Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	Elm Tree Community Association
Charity registration number	1042780
Principal office	Elm Tree Avenue Stockton on Tees TS19 0UW

The trustees

Mrs M Hill
Mr P Surtees
Mrs J Derbyshire
Ms S Blackburn
Mr P Davies

Independent examiner	SJ Accounting Services (NE) Ltd 3 Galava Walk Ingleby Barwick Stockton on Tees TS17 5JD
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Structure, governance and management

Elm Tree Community Association is a registered unincorporated Charity, governed by a Board of Trustees. The organisation gained charitable status registering with the Charity Commission for England and Wales on the 12th December 1994.

Objectives and activities

Elm Tree Community Association aim's to promote the benefit of the inhabitants of the neighbourhood without distinction and to maintain and manage the Elm Tree Community Centre for activities provided by the association.

Elm Tree Community Association

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Achievements and performance

There has been little change in the last year at the Centre. The Centre continues to be staffed on a part time basis which still works very well. The centre users have keys and fobs and are familiarised with the setting of alarms and locking up procedures. There has been an increase in regular booking with parties being booked almost every weekend.

The Manager has recently increased her hours to work from 20 hours per week to 25 to facilitate the increase in bookings. and is available for call outs should users have any problems. The resource worker works 10 hours per week with additional weekend working covering parties and events. The staff mainly cover bookings where elderly groups need support setting up rooms etc.

We had the centre re painted for free by The Princes Trust volunteers earlier in the year. This was very much appreciated.

We continue to have a very good relationship with the Childre's Centre staff. The cleaning and maintenance of the Centre is carried out by the Manager and resource worker. This means that we don't have to employ a cleaner and helps us to remain financially viable into the future.

Financial review

The results for the period are reflected in the Statement of Financial Activities in the accounts. The accounts for the year show a surplus of £2,761. The reserves stand at £38,987, being unrestricted of which £27,862 free reserves.

Reserves Policy

The trustees aim is to expend all funds on their charitable objects; however, they recognise the need to maintain a certain level of reserves as a cushion against possible future difficulties. Free reserves at the level of 6 months running costs would allow the charity to continue it's operations while alternative funding sources were sought.

The trustees' annual report was approved on 29th April 2025 and signed on behalf of the board of trustees by:

P A Surtees

Mr P Surtees
Chair

Elm Tree Community Association

Independent Examiner's Report to the Trustees of Elm Tree Community Association

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Elm Tree Community Association ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

SJ Accounting Services (NE) Ltd
Independent Examiner

3 Galava Walk
Ingleby Barwick
Stockton on Tees
TS17 5JD

Elm Tree Community Association

Statement of Financial Activities

Year ended 31 March 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	29,445	29,445	24,734
Charitable activities	5	27,097	27,097	24,046
Total income		<u>56,542</u>	<u>56,542</u>	<u>48,780</u>
Expenditure				
Expenditure on charitable activities	6,7	53,781	53,781	51,443
Total expenditure		<u>53,781</u>	<u>53,781</u>	<u>51,443</u>
Net income/(expenditure) and net movement in funds		<u>2,761</u>	<u>2,761</u>	<u>(2,663)</u>
Reconciliation of funds				
Total funds brought forward		36,226	36,226	38,889
Total funds carried forward		<u>38,987</u>	<u>38,987</u>	<u>36,226</u>

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 6 to 10 form part of these financial statements.

Elm Tree Community Association

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Current assets			
Debtors	11	3,962	–
Cash at bank and in hand		35,807	37,008
		<u>39,769</u>	<u>37,008</u>
Creditors: amounts falling due within one year	12	<u>782</u>	<u>782</u>
Net current assets		<u>38,987</u>	<u>36,226</u>
Total assets less current liabilities		<u>38,987</u>	<u>36,226</u>
Net assets		<u><u>38,987</u></u>	<u><u>36,226</u></u>
Funds of the charity			
Unrestricted funds		38,987	36,226
Total charity funds	13	<u><u>38,987</u></u>	<u><u>36,226</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 29th April 2025, and are signed on behalf of the board by:

P A Surtees

Mr P Surtees
Trustee

The notes on pages 6 to 10 form part of these financial statements.

Elm Tree Community Association

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Elm Tree Avenue, Stockton on Tees, TS19 0UW.

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 Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.

(b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

Elm Tree Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Elm Tree Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations type 1	29,445	29,445	24,734	24,734

5. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Other income from charitable activities type 1	27,097	27,097	24,046	24,046

Elm Tree Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Activity type 1	52,552	52,552	50,443	50,443
Support costs	1,229	1,229	1,000	1,000
	<u>53,781</u>	<u>53,781</u>	<u>51,443</u>	<u>51,443</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Activity type 1	52,552	–	52,552	50,443
Governance costs	–	1,229	1,229	1,000
	<u>52,552</u>	<u>1,229</u>	<u>53,781</u>	<u>51,443</u>

8. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>	<u>600</u>

9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	<u>27,902</u>	<u>26,706</u>

The average head count of employees during the year was 2 (2024: 2).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

10. Trustee remuneration and expenses

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees; or

11. Debtors

	2025 £	2024 £
Trade debtors	<u>3,962</u>	<u>–</u>

Elm Tree Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

12. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	782	782

13. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
General funds	26,260	56,542	(53,781)	(1,159)	27,862
Redundancy Reserve	9,966	—	—	1,159	11,125
	<u>36,226</u>	<u>56,542</u>	<u>(53,781)</u>	<u>—</u>	<u>38,987</u>

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General funds	30,024	48,780	(51,443)	(1,101)	26,260
Redundancy Reserve	8,865	—	—	1,101	9,966
	<u>38,889</u>	<u>48,780</u>	<u>(51,443)</u>	<u>—</u>	<u>36,226</u>

14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Current assets	<u>38,987</u>	<u>38,987</u>
	Unrestricted Funds £	Total Funds 2024 £
Current assets	<u>36,226</u>	<u>36,226</u>