

Charity registration number 1055640

Company registration number 03160299 (England and Wales)

**TP RILEY COMMUNITY ASSOCIATION LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# TP RILEY COMMUNITY ASSOCIATION LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Mrs L Emery Mrs B A Mulqueen M S Taylor Mr I S Yardley
Secretary	Mrs E C Boycott
Charity number	1055640
Company number	03160299
Registered office	Stan Ball Centre Abbotts Street Bloxwich Walsall West Midlands WS3 3AZ
Auditor	BK Plus Audit Limited Azzurri House Walsall Road Aldridge Walsall England WS9 0RB

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# TP RILEY COMMUNITY ASSOCIATION LIMITED

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# TP RILEY COMMUNITY ASSOCIATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2024

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The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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**

Bloxwich Community Partnership (BCP) is based in Bloxwich in the north of Walsall Metropolitan Borough being a Charitable Company Limited by Guarantee delivering from two centres in the local area. The charity works with the whole community; all ages, abilities and needs, offering social activities, care, support, recreational and learning opportunities.

The charity was established to promote the benefit of the inhabitants of Bloxwich and its neighbourhood without discrimination of sex, race, political or religious opinion, by working together with local statutory and voluntary organisations in a common effort to advance education and provide facilities in the interests of social welfare for recreation and leisure time, with the object of improving the conditions of life of the said inhabitants.

The charity has been serving the communities of Bloxwich and Blakenall for over 45 years. Our success is due to continually diversifying and developing our activities and services to meet the changing needs of the local community.

The year 2023/24 was the first full year post Covid, where services were able to operate without restrictions.

Our Vision, Mission and Values continue to be the focus of our work and the needs of the community at the forefront of our work.

**Our Vision** - 'Bloxwich Community Partnership - Our Charity for Your Community'

**Our Mission** - 'To bring local people together, to support people of all ages to engage in learning, leisure and social activity and to encourage healthy lifestyles and well being'.

**Our Values** - Our values are the guiding principles for how we deliver our services to local people:

- Pride in our charity
- Pride in our community
- Pride in our users
- Pride in our staff
- Pride in our services

BCP is governed by a Board of Trustees/Directors who are appointed annually at the Annual General Meeting held in the Autumn. Nominations to the board are limited to residents or professionals of the area of benefit and/or users of the charity's facilities. The charity currently has a board of four members following the resignation of one long service Trustee during the year. Trustees/directors are encouraged to work actively for the benefit of the charity, bringing their own skills and experience in support of our vision, mission and values.

The Chief Executive works alongside the Finance Director to manage and drive the business forward. The charity also employs administrative, supervisory and project staff to maintain the smooth running of its projects and Centres.

The Partnership administrative base is at The Stan Ball Centre, Abbotts Street, Bloxwich. In addition to the charity's administration, the Stan Ball Centre offers a range of social, learning and support opportunities for adults and provides high quality day care for adults with learning disabilities and older people with social care needs, including dementia. Blakenall Centre focuses our work with children and families and has two distinct areas - the Electric Palace, our centre for young people delivering alternative education, youth projects and youth club. The main part of the building houses Palace Play Shop Eat, our charity shop, tea rooms and inflatable play.

# TP RILEY COMMUNITY ASSOCIATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

The Charity's performance is summarised below:

This year was another year of significant growth with income increasing by around 23% on the previous year. This is due to an increase in the level of existing services and the development of new work.

#### **Stan Ball**

This year has been a year of growth for the centre. Activities have grown and the centre is a busy vibrant place to be on a daily basis.

Numbers on daycare have been stable throughout the year with new referrals being received weekly. The programme is continuing to operate at around 250 visits per week, up 25% on 2021/22 figures and 40% higher than pre Covid levels. The day consists of a range of activities including arts and crafts, physical activity including dance, quizzes and games, use of the outdoor space, gardening, cooking and general life skills. Hot food and refreshments are available throughout the day with transport being available as part of the care package. Transport is provided by Walsall Community Transport.

Daily coffee mornings provide a safe warm space for people to meet in a social setting. Coffee mornings take place every morning with around 20 people attending each day. Real friendships have been developed and the sessions have helped peoples confidence grow. Alongside this telephone befriending is continuing for those people who are still reluctant to come into centre or have health or mobility issues that prevent them from participating. Afternoon activity sessions have been introduced this year enabling like minded people to come together around a theme or activity. Sessions include a Wellbeing Group, Book Club, Dementia Café, Bereavement Café, Craft, Quiz and Bingo sessions.

'Take a Chance Let's Dance' sessions have continued for our Adults with learning disabilities. This group have worked hard to learn a new skill and have achieved recognition for their work by achieving a number of formal dance exams in front of an independent dance examiner. Dance and physical activity also form part of the Wellbeing Group with a focus on increasing activity levels and improving mobility.

Individuals in our community can be supported by our Making Connections Walsall programme. The worker provides one to one practical support and advice that includes access to food banks, community activities, crisis support funding and befriending. This work also sits alongside our Walsall Connected offer to the community helping the community to access online council services.

#### **Palace Play Shop Eat**

Palace Play Shop Eat is an important community resource and we are seeing more people coming into the centre who need help and support around cost of living and food poverty. The Board have a clear strategic vision for the future of the centre, improving the community space, shop and play creating a modern hub within the community.

During the year Play and Shop have reduced its opening hours. The play equipment is coming towards the end of its usable life and several repairs have been made during the year to keep the equipment safe and in operation. A lot of work behind the scenes has been going on to secure the long term future of Play with a vision to improve the facilities in the next 12 months.

We have a similar vision for the Shop and hope to improve the facilities and introduce general community space to enable the centre to increase its offer around community support, Walsall Connected services and access to cost of living support and Foodbank Vouchers.

# TP RILEY COMMUNITY ASSOCIATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### The Electric Palace – Working With Young People

Working with young people has always been important to the charity.

Our Alternative Education provision continues to offer a nurturing environment, which builds lasting relationships with these hard to reach young people. The 2022-2023 cohort all left with Level 2 (GCSE grade 4 equivalents) in Personal Social Development, those who had been with us during Year 10 and Year 11 left us with two GCSE grade 4 equivalents, as well as Level 2 Food Hygiene for catering and a growth in confidence and an ability to take responsibility for their actions. This cohort of learners have had successful progression routes, one completing an Electrician apprenticeship, another completing beauty at Wolverhampton College and one of our male students is studying Childcare at Walsall College. Our current Year 11 cohort will all have a Level 2 (GCSE 4) qualification in Personal Social Effectiveness and all have post 16 progression ideas or plans in place, with one being successful in her application to the Army, two have Walsall College places and another has secured employment. This year we have worked alongside New Leaf to trial hosting online English and Maths sessions, this is managed and contracted by New Leaf and staff ensure that the young people have a space to log on access to a laptop, this approach has been praised and recognised as an excellent example of joint up working for the success of the young people. All have signed up to our POP wellbeing programme for further support from staff to bridge the gap between leaving in July and moving on in September. Our contract is secured until 2029, with an improved method of charging which ensures a higher income for the Charity.

During the year we have been able to grow the POP (Positive Outcomes Project) brand with the addition of general youth activities, youth clubs and outreach work being added to the existing wellbeing project. The youth bus continues to be used as a mobile outreach provision enabling staff to engage with young people in parks, green spaces and within the wider community.

In the community youth antisocial behaviour and poor outcomes for young people has been highlighted in the local and national press with the community unfairly labelled the worst estate in Britain. As a result significant funding has been secured from Walsall Council and New Horizons Community Enterprise to reinstate a youth team operating from the centre and to reopen youth clubs. In January two fulltime workers joined the team and working with the existing team under the management of the Youth Manager. POP Youth was created in January and quickly became well established within the community. Engagement is high and attendance figure are growing.

POP Wellbeing continues to deliver wellbeing support to young people aged 15-25 years through a network of youth hubs across the Borough with a fourth Hub opening in the next financial year.

The Holiday Activities Fun (HAF) is a government scheme to deliver activities for children on free school meals during specific school holidays. We have been successful in securing the full allocation of sessions during Easter, Summer & Christmas. We filled our 20 spaces within 1 week of being able to book. It has enabled the youth team to purchase new equipment that can be used for future projects and existing young people as well as giving children the opportunity to experience activities they would not have the chance to. For example, a theatre trip, rock climbing, caving and archery.

### Working In The Community

This year has seen the charity continue its work across the Borough within the wider community.

Walsall Connected is a co-produced project between ourselves and Walsall Council. The programme provides community access to online council services at community centres and libraries across the Borough. As the lead voluntary sector provider we support partners to have the skills and understanding to deliver the service within their community. This approach broadens the reach of services ensuring each community has an offer suitable to meet their needs.

'Let's Chat' is a three way partnership between ourselves, Manor Farm Community Association and Walsall Community Transport. This Public Health funded project known officially as Thrive takes a mobile unit into the heart of the community to provide wellbeing information and support across the Borough.

This year the centre has become the Resilient Communities Lead for the North of Walsall, appointing a part time officer to lead this work. This project is around supporting and helping to develop smaller 'grassroots' voluntary sector groups and organisations within the North of Walsall (similar leads are funded to work on the South, East and West of Walsall). This work enables us to share our learning on project delivery, bid writing and funding, organisational and financial management. By doing this we are helping to build a more resilient voluntary sector creating better outcomes for our communities.

# TP RILEY COMMUNITY ASSOCIATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### Financial review

The charity has operated successfully during the year in the furtherance of its principal activities and a summary of those activities is set out in the Statement of Financial Activities on page 4.

There was a net increase in funds of £172,607 (2023 - £129,501)

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Risk Management

The charity is conscious of the need for risk management and the need to plan strategically for the long term. The future of the charity depends on our ability to continue to attract funds by providing a successful quality service on behalf of our community. The organisation continues to diversify its activities by providing a range of services to users funded from a range of different sources. In addition, we are raising an income through directly delivered services and charitable giving. This income will be used when appropriate to help maintain services and improve facilities within our centres when funding is not available.

The charity also recognises the importance of its staff, trustees and volunteers in the daily operation and management of its work.

### Future Plans

During the year we have been working hard to secure funds to refurbish the Blakenall Centre. As we end the year we can confirm a funding package of £1,340,512 has been secured from a number of funders including Bloxwich Towns Fund Community Capital Programme, New Horizons Community Enterprise and Walsall Council with the Charity also investing £150,000 to the project. The project will see the site completely refurbished and redesigned during 2025 to include a new youth base, charity shop with new community space and new children's soft play. This is an exciting opportunity for the charity and the local community.

### Structure, governance and management

The charity is a company limited by guarantee and gained charitable status on 1 June 1996. The company's governing documents are the Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs L Emery

Mrs B A Mulqueen

Miss R Mulqueen

M S Taylor

Mr I S Yardley

(Resigned 26 September 2023)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

### Auditor

In accordance with the company's articles, a resolution proposing that BK Plus Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

# TP RILEY COMMUNITY ASSOCIATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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The trustees' report was approved by the Board of Trustees.

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Mrs E C Boycott

Secretary

Dated: .....16/09/2024.....



# TP RILEY COMMUNITY ASSOCIATION LIMITED

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

*FOR THE YEAR ENDED 31 MARCH 2024*

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The trustees, who are also the directors of TP Riley Community Association Limited for the purpose of company law, are responsible for preparing the Trustees' Report 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

# TP RILEY COMMUNITY ASSOCIATION LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF TP RILEY COMMUNITY ASSOCIATION LIMITED

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#### Opinion

We have audited the financial statements of TP Riley Community Association Limited (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 2024 and of its incoming resources and application of resources, for the year 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# **TP RILEY COMMUNITY ASSOCIATION LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF TP RILEY COMMUNITY ASSOCIATION LIMITED**

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#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor 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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

From the preliminary stage of the audit, we ensure our understanding of the entity is up to date. This includes, but is not limited to, current knowledge of their activities, the business and control environments, and their compliance with the applicable legal and regulatory frameworks. This information supports our risk identification and the subsequent design of audit procedures to mitigate those risks; ensuring that the audit evidence obtained is sufficient and appropriate to support our opinion.

In response to the risks identified, specific to this entity, we designed procedures which included, but were not limited to:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance, if available;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale for significant transactions outside the normal course of business.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# TP RILEY COMMUNITY ASSOCIATION LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF TP RILEY COMMUNITY ASSOCIATION LIMITED

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#### Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Christopher Hession C.A. Senior Statutory Auditor**  
**BK Plus Audit Limited**

16/09/2024  
.....

**Statutory Auditor**

Azzurri House  
Walsall Road  
Aldridge  
Walsall  
England  
WS9 0RB

# TP RILEY COMMUNITY ASSOCIATION LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>							
Charitable activities	4	1,526,616	160,416	1,687,032	1,138,727	234,081	1,372,808
Investments	5	11,245	-	11,245	1,256	-	1,256
<b>Total income</b>		<u>1,537,861</u>	<u>160,416</u>	<u>1,698,277</u>	<u>1,139,983</u>	<u>234,081</u>	<u>1,374,064</u>
<b>Expenditure on:</b>							
Raising funds	6	4,914	-	4,914	7,579	-	7,579
Charitable activities	7	1,411,087	109,669	1,520,756	1,016,803	245,181	1,261,984
<b>Total expenditure</b>		<u>1,416,001</u>	<u>109,669</u>	<u>1,525,670</u>	<u>1,024,382</u>	<u>245,181</u>	<u>1,269,563</u>
<b>Net income</b>		121,860	50,747	172,607	115,601	(11,100)	104,501
Transfers between funds		-	-	-	(11,100)	11,100	-
<b>Other recognised gains and losses:</b>							
Revaluation of tangible fixed assets		-	-	-	-	25,000	25,000
<b>Net movement in funds</b>		121,860	50,747	172,607	104,501	25,000	129,501
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		<u>766,630</u>	<u>600,000</u>	<u>1,366,630</u>	<u>662,129</u>	<u>575,000</u>	<u>1,237,129</u>
<b>Fund balances at 31 March 2024</b>		<u>888,490</u>	<u>650,747</u>	<u>1,539,237</u>	<u>766,630</u>	<u>600,000</u>	<u>1,366,630</u>

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

# TP RILEY COMMUNITY ASSOCIATION LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	11	633,777	632,030
<b>Current assets</b>			
Stocks	12	1,700	1,700
Debtors	13	195,710	122,835
Cash at bank and in hand		1,211,367	777,536
		1,408,777	902,071
<b>Creditors: amounts falling due within one year</b>	14	(503,317)	(167,471)
<b>Net current assets</b>		905,460	734,600
<b>Total assets less current liabilities</b>		1,539,237	1,366,630
<b>Net assets excluding pension liability</b>		1,539,237	1,366,630
<b>The funds of the charity</b>			
Restricted income funds	16	650,747	600,000
Unrestricted funds		888,490	766,630
		1,539,237	1,366,630

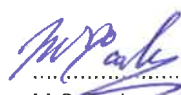
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 16/09/2024

  
M S Taylor  
Trustee

Company registration number 03160299 (England and Wales)

# TP RILEY COMMUNITY ASSOCIATION LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	21		433,987		48,780
<b>Investing activities</b>					
Purchase of tangible fixed assets		(11,401)		(4,159)	
Investment income received		11,245		1,256	
<b>Net cash used in investing activities</b>			(156)		(2,903)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			433,831		45,877
Cash and cash equivalents at beginning of year			777,536		731,659
<b>Cash and cash equivalents at end of year</b>			1,211,367		777,536

# TP RILEY COMMUNITY ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

#### Charity information

TP Riley Community Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Stan Ball Centre Abbots Street, Bloxwich, Walsall, West Midlands, WS3 3AZ.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.



# TP RILEY COMMUNITY ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at headquarters.

Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Fixtures and fittings	20% reducing balance
Computers	20% straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

# TP RILEY COMMUNITY ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Change in accounting policy

#### **Presentation of Charitable Expenditure**

From 1 April 2023, we have revised the presentation of charitable expenditure to include support and governance costs within charitable activities, in line with updated Charities SORP requirements. This change improves transparency by allocating support and governance costs across relevant activities.

# TP RILEY COMMUNITY ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 3 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 4 Charitable activities

	2024 £	2023 £
Government and public bodies	857,315	686,462
Activities for generating funds	34,003	49,951
Other charitable activities	795,714	636,395
	<u>1,687,032</u>	<u>1,372,808</u>
Analysis by fund		
Unrestricted funds	1,526,616	1,138,727
Restricted funds	160,416	234,081
	<u>1,687,032</u>	<u>1,372,808</u>

### 5 Investments

	2024 £	2023 £
Interest receivable	<u>11,245</u>	<u>1,256</u>

# TP RILEY COMMUNITY ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Advertising	20	469
Other fundraising costs	4,894	7,110
	<u>4,914</u>	<u>7,579</u>

**TP RILEY COMMUNITY ASSOCIATION LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**7 Charitable activities**

	2024	2023
	£	£
Management and administrative expenses	100,504	-
Salary costs	845,786	-
Depreciation	9,655	8,766
Premises costs	114,178	39,013
Youth expenses	247	972
Catering and refreshments	40,193	32,928
Day care transport costs	156,831	136,213
Day care – other costs	1,893	572
Community event costs	-	2,321
Big Lottery Awards for All	-	1,543
Big Lottery Friends for All	4,967	3,929
SERCO expenditure	9,340	8,227
Making Connections	184	-106
Public Health – Thrive Bus	116,106	90,030
Youth Bus expenditure	-	8,589
Co-op Dance Group Funding expenditure	567	-
Palace Play	681	406
Heritage Spark Project	479	-
Partnership Youth Project expenditure	51,936	-
NHCE Funding expenditure	1,042	437
Local Council - Holiday Activities Fund	11,826	16,755
Local Council – Winter Support Fund	21,325	34,201
Local Council – Resilient Communities	1,387	-
Local Council – Walsall Connected	2,969	6,771
Local Council – Community Development	125	570
Local Council – We Are Walsall	-	1,289
Local Council – Walsall Connected (HUB)	385	267
- Local Council – POP Project	18,885	14,005
	<u>1,511,491</u>	<u>407,698</u>
Support and governance costs	9,265	535,426
Management and administration expenses	-	318,860
	<u>1,520,756</u>	<u>1,261,984</u>
<b>Analysis by fund</b>		
Unrestricted funds	1,411,087	1,016,803
Restricted funds	109,669	245,181
	<u>1,520,756</u>	<u>1,261,984</u>

**8 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# TP RILEY COMMUNITY ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Directors	5	6
Salaried employees	36	33
Total	41	39

Employment costs	2024 £	2023 £
Wages and salaries	845,786	-

There were no employees whose annual remuneration was more than £60,000.

#### Remuneration of key management personnel

There were no directors or trustees who received any remuneration or benefits from the charity throughout the period.

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 11 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
<b>Cost or valuation</b>					
At 1 April 2023	600,000	131,595	110,157	10,000	851,752
Additions	-	9,361	2,040	-	11,401
At 31 March 2024	600,000	140,956	112,197	10,000	863,153
<b>Depreciation and impairment</b>					
At 1 April 2023	-	108,515	104,039	7,167	219,721
Depreciation charged in the year	-	6,487	2,460	708	9,655
At 31 March 2024	-	115,002	106,499	7,875	229,376
<b>Carrying amount</b>					
At 31 March 2024	600,000	25,954	5,698	2,125	633,777
At 31 March 2023	600,000	23,079	6,118	2,833	632,030

# TP RILEY COMMUNITY ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 11 Tangible fixed assets (Continued)

Freehold property with a carrying amount of £600,000 was revalued in July 2023 by Fraser Wood (Midlands) Limited, independent valuers not connected with the charity, on the basis of market value as at 31 March 2023. The valuation was based on recent market transactions on arm's length terms for similar properties. This valuation is considered to be still relevant as at 31 March 2024.

### 12 Stocks

	2024 £	2023 £
Raw materials and consumables	1,700	1,700

### 13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	166,494	52,717
Other debtors	7,891	5,400
Prepayments and accrued income	21,325	64,718
	195,710	122,835

### 14 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Deferred income	15	68,526	62,939
Trade creditors		65,530	40,043
Other creditors		267,614	318
Accruals and deferred income		101,647	64,171
		503,317	167,471

### 15 Deferred income

	2024 £	2023 £
Arising from funding received in advance	68,526	62,939

Deferred income is included in the financial statements as follows:

# TP RILEY COMMUNITY ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 15 Deferred income

(Continued)

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	68,526	62,939
Movements in the year:		
Deferred income at 1 April 2023	62,939	72,852
Resources deferred in the year	5,587	(9,913)
Deferred income at 31 March 2024	68,526	62,939

#### 16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
	600,000	160,416	(109,669)	-	-	650,747
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2023 £
	575,000	234,081	(245,181)	11,100	25,000	600,000

#### 17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	766,630	1,537,861	(1,416,001)	-	888,490
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
General funds	662,129	1,139,983	(1,024,382)	(11,100)	766,630



# TP RILEY COMMUNITY ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	33,777	600,000	633,777
Current assets/(liabilities)	854,713	50,747	905,460
	<u>888,490</u>	<u>650,747</u>	<u>1,539,237</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	32,030	600,000	632,030
Current assets/(liabilities)	734,600	-	734,600
	<u>766,630</u>	<u>600,000</u>	<u>1,366,630</u>

### 19 Operating lease commitments

#### Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	2,048	2,048
Between two and five years	2,561	5,121
	<u>4,609</u>	<u>7,169</u>

### 20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

# TP RILEY COMMUNITY ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

21	Cash generated from operations	2024 £	2023 £
	Surplus for the year	172,607	104,501
	Adjustments for:		
	Investment income recognised in statement of financial activities	(11,245)	(1,256)
	Depreciation and impairment of tangible fixed assets	9,655	8,766
	Movements in working capital:		
	(Increase) in debtors	(72,876)	(34,231)
	Increase/(decrease) in creditors	330,259	(19,087)
	Increase/(decrease) in deferred income	5,587	(9,913)
	<b>Cash generated from operations</b>	<b>433,987</b>	<b>48,780</b>

## 22 Analysis of changes in net funds

The charity had no material debt during the year.