

Chaddlewood Farm Community Association
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2025

H M WILLIAMS

Chartered accountants
Chartered, Certified Accountants
5 Sandy Court
Ashleigh Way
Plymouth
PL7 5JX

Chaddlewood Farm Community Association

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	5
Statement of financial position	6
Notes to the financial statements	7

Chaddlewood Farm Community Association

Company Limited by Guarantee

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

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name Chaddlewood Farm Community Association

Charity registration number 01056303

Company registration number 03212914

Principal office and registered office 80 Glen Road
Chaddlewood
Plympton
Plymouth
PL7 2XS

The trustees

Glenn Jordan	(Resigned 16 October 2024)
Mr A Henderson	(Appointed 16 October 2024)
Mr J Jordan	
Keith Islip	
Tina Wheeler	

Independent examiner H M Williams
Chartered, Certified Accountants
5 Sandy Court
Ashleigh Way
Plymouth
PL7 5JX

Chaddlewood Farm Community Association

Company Limited by Guarantee

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

Year ended 31 March 2025

Structure, governance and management

The company was incorporated in England and Wales on 18 March 1996 and is limited by guarantee. (Company No. 03212914). The structure of the company comprises a Board of Trustees/Directors.

Membership is open to everyone who wishes to further the objects of the Charity. Members' liability is limited to the sum of £10.

Company law requires us, as directors, to prepare financial statements of each financial period which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing the financial statements we are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

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

The Trustees/Directors of the company consist of a Chairman, Treasurer and members drawn from the community and centre users and are elected by the membership of the association. The officers of the company are elected from within the committee of trustees. Trustees/Directors have the power to co-opt additional trustees who will be confirmed at the AGM. Retiring Trustees/Directors can also be re-appointed at the AGM which is normally held annually in November. Trustees are provided with key documents on appointment. The Trustees/Directors are encouraged to attend appropriate external training courses where these will facilitate the understanding of their roles.

Reference and Administration

The Charity's Trustees/Directors consist of elected members who are responsible for implementing the aims and objectives of the charity. Committee meetings are held on a monthly basis to monitor progress and plan the future activities of the charity.

The following served as Trustees and Directors during the year:

Mr G Jordan (resigned 16 October 2024)
Mr K Islip
Mr J James
Mrs T Wheeler
Mr A Henderson

Chaddlewood Farm Community Association

Company Limited by Guarantee

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

Year ended 31 March 2025

Objectives and activities

The objects for which the company was established are :

- to promote benefits for the inhabitants of Chaddlewood and the neighbourhood without distinction
- by associating with the inhabitants, local authorities, voluntary and other organisations to advance education and provide facilities in the interests of social welfare for recreation and leisure time occupation with the aim of improving quality of life.

Strategic report

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

Achievements and performance

The Charity continues to hire out the Community Centre to various organisations and for casual lets. The Charity holds successful Summer and Christmas Fayres every year. It is working in partnership with Plymouth City Council to provide additional youth activities and services. It actively supports and provides services to the over 50s, provides opportunities for training and education opportunities for members of the community to volunteer their time for the benefit of the people of Chaddlewood.

Financial review

During the year, income from room hire and rental income rose to £30,921 and grant income rose to £18,117. Resulting in a net surplus for the year of £6,924 - last year was an increase of £2135

Reserves Policy

The charity aims to hold in reserve sufficient funds to meet its outstanding obligations if circumstances arise where the Trustees are obliged to wind up the company. At the balance sheet date the company had unrestricted reserves sufficient to cover these costs and, in the opinion of the Trustees, these are sufficient to meet all the Charity's obligations.

Risk Management

The Trustees have examined the major risks to which the Charity may be exposed and are satisfied that systems are in place to mitigate those risks.

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

Tina Wheeler
Trustee

Chaddlewood Farm Community Association

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Chaddlewood Farm Community Association

Year ended 31 March 2025

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

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Independent Examiner

Chartered, Certified Accountants
5 Sandy Court
Ashleigh Way
Plymouth
PL7 5JX

Chaddlewood Farm Community Association

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		2025		2024
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	49,038	49,038	42,539
Investment income	6	—	—	25
Total income		<u>49,038</u>	<u>49,038</u>	<u>42,564</u>
Expenditure				
Expenditure on charitable activities	7,8	<u>42,114</u>	<u>42,114</u>	<u>40,429</u>
Total expenditure		<u>42,114</u>	<u>42,114</u>	<u>40,429</u>
Net income and net movement in funds		<u>6,924</u>	<u>6,924</u>	<u>2,135</u>
Reconciliation of funds				
Total funds brought forward		<u>11,854</u>	<u>11,854</u>	<u>9,719</u>
Total funds carried forward		<u>18,778</u>	<u>18,778</u>	<u>11,854</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 7 to 12 form part of these financial statements.

Chaddlewood Farm Community Association

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	12	449	599
Current assets			
Cash at bank and in hand		19,556	18,644
Creditors: amounts falling due within one year	13	1,227	7,389
Net current assets		18,329	11,255
Total assets less current liabilities		18,778	11,854
Funds of the charity			
Unrestricted funds		18,778	11,854
Total charity funds	14	18,778	11,854

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

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

Tina Wheeler
Trustee

The notes on pages 7 to 12 form part of these financial statements.

Chaddlewood Farm Community Association

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 80 Glen Road, Chaddlewood, Plympton, Plymouth, PL7 2XS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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.

Chaddlewood Farm Community Association

Company Limited by Guarantee

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Chaddlewood Farm Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 20% reducing balance

Impairment of fixed assets

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

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

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.

Chaddlewood Farm Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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. Limited by guarantee

Members liability is limited up to the sum of £10

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Income	30,921	30,921	25,773	25,773
Grants				
Grants	18,117	18,117	16,766	16,766
	<u>49,038</u>	<u>49,038</u>	<u>42,539</u>	<u>42,539</u>

Chaddlewood Farm Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	—	—	25	25

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Activity type 1	41,334	41,334	37,713	37,713
Support costs	780	780	2,716	2,716
	<u>42,114</u>	<u>42,114</u>	<u>40,429</u>	<u>40,429</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025 £	Total fund 2024 £
Activity type 1	41,334	—	41,334	37,713
Governance costs	—	780	780	2,716
	<u>41,334</u>	<u>780</u>	<u>42,114</u>	<u>40,429</u>

9. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	—	200

10. Staff costs

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

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

11. Trustee remuneration and expenses

No Trustees received any remuneration during the year.

Chaddlewood Farm Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

12. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2024 and 31 March 2025	<u>8,464</u>
Depreciation	
At 1 April 2024 and 31 March 2025	<u>8,015</u>
Carrying amount	
At 31 March 2025	<u>449</u>
At 31 March 2024	<u>449</u>

13. Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	<u>1,227</u>	<u>7,389</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
General funds	<u>11,854</u>	<u>49,038</u>	<u>(42,114)</u>	<u>18,778</u>

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	<u>9,719</u>	<u>42,564</u>	<u>(40,429)</u>	<u>11,854</u>
