

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2023
for
Priory Community Association

Lewis Smith & Co.
Chartered Certified Accountants
The Old Doctor's House
74 Grange Road
Dudley
West Midlands
DY1 2AW

Priory Community Association

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for the Year Ended 31 March 2023

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. 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 purpose of the charity is to provide play-schemes, outings, Christmas/Halloween parties, training, youth projects, a pensioners club and community consultation.

The charity provides education/training, the prevention or relief of poverty, amateur sport, economic/community development/employment.

The charity helps children/young people, elderly/old people, people with disabilities, people of all ethnic backgrounds, the general public.

The charity delivers the above by providing buildings facilities, open spaces and acting as an umbrella and resource body.

Significant activities during the year

Community fun days

Walking groups

HAF provision

Coffee mornings

Educational support and mentoring

Mental health workshops and training

Christmas family activities

Holiday clubs for local children

Public benefit

For the public benefit we provide facilities and resources for all of the local community, be they young or old people, people with disabilities and irrespective of their ethnic background.

FINANCIAL REVIEW

Financial position

During the year the charity had a net deficit of £4,300 (2022 - £1,345). This gave a carried forward surplus of £10,795 (2022 - £15,095). All of the funds held by the charity are classed as unrestricted funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1059566

Principal address

39 Gervase Drive

Dudley

West Midlands

DY1 4AU

Priory Community Association

Report of the Trustees
for the Year Ended 31 March 2023

Trustees

Mr R Bennett

Mr S Stevens

Mr M Stevens

Mrs C Shakespeare

Mrs J Stevens

Mrs L Shakespeare

Mr M Guy

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

.....
Mrs J Stevens - Trustee

Priory Community Association

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		1,300	1
Charitable activities			
Grant income		22,000	5,045
Raising funds		9,339	13,157
Other trading activities	2	3,844	-
Other income		-	3,112
Total		<u>36,483</u>	<u>21,315</u>
EXPENDITURE ON			
Charitable activities			
Expenditure		<u>40,783</u>	<u>22,660</u>
NET INCOME/(EXPENDITURE)		(4,300)	(1,345)
RECONCILIATION OF FUNDS			
Total funds brought forward		15,095	16,440
TOTAL FUNDS CARRIED FORWARD		<u><u>10,795</u></u>	<u><u>15,095</u></u>

The notes form part of these financial statements

Priory Community Association

Balance Sheet

31 March 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
CURRENT ASSETS			
Cash at bank and in hand		10,795	15,095
NET CURRENT ASSETS		<u>10,795</u>	<u>15,095</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		10,795	15,095
NET ASSETS		<u>10,795</u>	<u>15,095</u>
FUNDS	5		
Unrestricted funds		<u>10,795</u>	<u>15,095</u>
TOTAL FUNDS		<u>10,795</u>	<u>15,095</u>

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

.....
Mr S Stevens - Trustee

.....
Mr M Stevens - Trustee

.....
Mrs J Stevens - Trustee

The notes form part of these financial statements

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.

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.

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.

2. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Cafe and bar takings	3,844	-
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1
Charitable activities	
Grant income	5,045
Raising funds	13,157
Other income	3,112
Total	<u>21,315</u>
EXPENDITURE ON	
Charitable activities	
Expenditure	<u>22,660</u>
NET INCOME/(EXPENDITURE)	(1,345)
RECONCILIATION OF FUNDS	
Total funds brought forward	16,440
TOTAL FUNDS CARRIED FORWARD	<u><u>15,095</u></u>

5. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	15,095	(4,300)	10,795
TOTAL FUNDS	<u><u>15,095</u></u>	<u><u>(4,300)</u></u>	<u><u>10,795</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,483	(40,783)	(4,300)
TOTAL FUNDS	<u><u>36,483</u></u>	<u><u>(40,783)</u></u>	<u><u>(4,300)</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	16,440	(1,345)	15,095
TOTAL FUNDS	<u>16,440</u>	<u>(1,345)</u>	<u>15,095</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	21,315	(22,660)	(1,345)
TOTAL FUNDS	<u>21,315</u>	<u>(22,660)</u>	<u>(1,345)</u>

6. RELATED PARTY DISCLOSURES

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

Priory Community Association

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,300	1
Other trading activities		
Cafe and bar takings	3,844	-
Charitable activities		
Centre hire	7,385	13,157
Trip	1,295	-
Fundraising events	659	-
Grants	22,000	5,045
	<hr/>	<hr/>
	31,339	18,202
Other income		
Insurance receipts	-	3,112
	<hr/>	<hr/>
Total incoming resources	36,483	21,315
 EXPENDITURE		
Charitable activities		
Wages	7,632	-
Rates and water	2,795	1,864
Insurance	515	2,364
Light and heat	3,270	3,413
Telephone	852	605
Arts and craft stationery	170	1,187
Repairs and maintenance	12,127	4,414
Daytrips and activities	1,530	2,680
Licences	-	314
Transport and travel	-	37
Computer expenses	80	-
Volunteer expenses	-	1,049
Centre monitoring	1,130	2,200
Cleaning	711	547
Accountancy	876	-
Prizes	25	11
Bar, food & catering suppliers	4,791	990
Room hire and event costs	553	985
HAF expenses	3,620	-
Sundry expenses	106	-
	<hr/>	<hr/>
	40,783	22,660

This page does not form part of the statutory financial statements

Priory Community Association

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
Total resources expended	40,783	22,660
Net expenditure	(4,300)	(1,345)

This page does not form part of the statutory financial statements