

Registered charity number: 1066693

The Wick Community Association

Annual Report and Accounts

31 March 2023

Collins and Co
28/30 The Broadway
Wickford
Essex

The Wick Community Association

SSII 7AA

Contents for the year ended 31 March 2023

	Page
Information	3
Report of the General Committee	4-5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9- 10

Information

for the year ended 31 March 2023

General Committee:

Miss L Brooker
(Secretary)
Mr T Brooker
Mr P Campbell
Mrs C Dowers
Mr I Dowers (Treasurer)
Mr L Halls
Mr R Rudd
Ms B Shaw
Ms J Simpkins

Registered Number: 1066693

Registered Address:

Wick Community Centre
Silva Island Way
Wickford
Essex
SS12 9NR

Independent Examiner:

Collins and Co
28/30 The Broadway
Wickford
Essex

The Wick Community Association

SSII 7AA

Bankers: Barclays Bank Plc
Leicester
LE87 2BB

Report of the General Committee for the year ended 31 March 2023

The General Committee have pleasure in submitting their Annual Report along with the accounts of The Wick Community Association ("the Association") for the year ended 31 March 2023.

Status

The Association is a registered charity, with its constitution having been adopted on 14 April 1997.

Objectives of The Association

The objectives of the Association as set out in its constitution are to promote the benefit of the inhabitants of The Wick area and to establish, maintain and manage a community centre.

Financial Review of the Year

The surplus for the year was €9,341 (2022: deficit of €4,173).

Reserves Policy

In view of the fixed nature of the expenditure of the charity, the aim of the General Committee over the medium term is to be able to retain reserves at a level in the region of six months total expenditure.

Investment Policy

All funds retained in excess of immediate requirements are retained on deposit. The aim is to achieve the optimum return on an instant access account.

Risk Management

The General Committee are aware of the major risk to which the charity is exposed, namely being unable to secure income to cover the expenditure of the charity, which is primarily of a

The Wick Community Association

fixed nature. In this respect, a number of regular users of the premises have been secured, and the continuation of these licence agreements is continually reviewed to ensure optimum use of the charity's premises

Independent Examiners

Collins and Co Accountants are willing and stand for re-election as Independent Examiners to the charity.

Report of the General Committee for the year ended 31 March 2023

Statement of General Committee Responsibilities

Law applicable to charities in England and Wales requires the General Committee to prepare accounts for each financial year which give a true and fair view of the state of the charity's financial activities during the year and of its financial position at the end of the year. In preparing accounts giving a true and fair view, the General Committee should follow best practice and:- select suitable accounting policies and then apply them consistently;

-make judgements and estimates that are reasonable and prudent;

-prepare the accounts on the going concern basis unless it is unlikely that the charity will continue in operation.

The General Committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the accounts comply with applicable law and the trust deed. They are also responsible for safeguarding the

assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the General Committee

The Wick Community Association



Miss L Brooker (Secretary)

27/8/23

Date

Independent Examiner's Report to The General Committee for the year ended 31 March 2023

We report on the accounts of The Wick Community Association for the year ended 31 March 2023, set out on pages 7 to 10.

Basis of Independent Examiner's Report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as a General Committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Respective responsibilities of General Committee and Examiner

The charity's General Committee are responsible for the preparation of the accounts, and they consider that an audit under section 43(2) of the Charities Act 2019 is not required this year, and that an independent examination is needed.

It is our responsibility to examine the accounts, to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 43(7) (b) of the Charities Act 2019 and to state whether particular matters have come to our attention.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention:

- (1) Which gives us reasonable cause to believe that in any material respect to the requirements
- to keep accounting records in accordance with section 41 of the Charities Act 2019; and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the Charities Act 2019 have not been met.

- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Collins and Co

28/30 The Broadway

The Wick Community Association

Wickford

Essex

SSI 1 7AA

Date: SEPTEMBER 2023

The Wick Community Association
Statement of Financial Activities ("SOFA")
for the year ended 31 March 2023

	2023	2022
Incoming Resources	94140	80496
Charitable Activities	(77373)	(70331)
	16767	10165
Governance Costs	(7426)	(5992)
	<hr/>	
Net Movement in Funds for the Year	9341	4173

There are no recognised gains and losses other than those passing through the statement of financial activities.

The Wick
Community Association
Balance Sheet as at
31 March 2023

	Notes	2023	2022
Fixed Assets			
Tangible Assets	2	11105	14376
Investments	3	1	
		<u>11106</u>	14377
Current Assets			
Debtors	4	1166	982
Cash at bank and in hand		51259	41753
Creditors: amounts falling due within one year	5	52425	42735
		(7511)	(5265)
Net Current Assets		44914	37470
Total assets less current liabilities Accumulated Funds (Unrestricted)		<u>56020</u>	51847
At 1 st April 2022		51847	68407
Deficit/Surplus for the year		4173	(16560)
		<u>56020</u>	51847

These financial statements have been reviewed by the committee and are agreed as being in accordance with the source documents.

Signed on behalf of the General Committee


.....

Mr. I Dowers
(Treasurer)

Community Association Notes to
the Accounts for the year ended
31 March 2023

1. Accounting policies

The Wick

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and in accordance with the Statement of Recommended Practice: "Accounting and Reporting by Charities" (SORP 2005), issued in March 2005, revised July 2008.

Incoming resources

Incoming resources in respect of the provision of goods or services (for example hall hire or function receipts) are accounted for on a receivable basis.

Tangible fixed assets and depreciation

Items purchased costing less than £1 00 are not capitalised, but are treated as an expense in the period in which the item was acquired. Depreciation is provided at rates calculated to write off the cost or valuation of an asset over the useful economic life of the asset, as follows:

Fixtures, fittings & equipment	- 25% reducing balance
--------------------------------	------------------------

Leases and hire purchases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Where a service provider has granted a reduction at source in the cost of their services to the Association, the net amount payable has been recognised as an expense. In respect of the lease relating to the Association's premises, the amount payable represents 10% of the rent stated in the lease.

Taxation

The Association is exempt from Corporation Tax by virtue of it being a Registered Charity in England and Wales.

Community Association Notes to the Accounts (continued) for the year ended 31 March 2023

2. Tangible fixed assets

Cost or valuation

At 1 April
2022
Additions
At 31 March
2023

Depreciation
At 1 April
2022
C
h

The Wick

arge for the year At 31 March 2023		& Equipment
Net book value		52072
At 31 March 2023		<u>9268 61340</u>
At 31 March 2022		40967
		<u>5094 46061</u>
3. Fixed asset investments		
Cost or valuation		<u>15279 11105</u>
At 1 April 2022 & at 31 March 2023		
4. Debtors		
Other debtors and prepayments		<u>1</u>
	2023	2022
5. Creditors: amounts falling due within one year		
	<u>1077</u>	1 166
Other creditors	2023	2022
6. Related party transactions	<u>6384</u>	<u>751 1</u>

Fixtures, fittings

During the year The Association did not receive gift aid donations from Wick Community Centre Services Limited.

The nature of the Association is such that the members of the General Committee are also members of the Association. There are no preferential terms available to the members of the General Committee for their memberships. In addition, it is possible for any member to use and hire the facilities available, and members of the General Committee do so on the same terms available to other members except for one free hall hire per year. In view of the "arms length" nature of such transactions, no additional disclosure is required in these accounts.

The Wick Community Association
Accounts for the Year Ended 31 March 2023
Five Year Summary — Balance Sheet

	2023	2022	2021	2020	2019
Fixed Assets					
Cost	61340	52072	51642	51462	39729
Depreciation		<u>(40967)</u>	<u>(37266)</u>	<u>(32475)</u>	<u>(26145)</u>
	15279	1 1105	14376	18987	13584
Investments	1		1	1	<u>1</u>
Total Fixed Assets	<u>15280</u>	<u>11106</u>	<u>14377</u>	<u>18988</u>	<u>13585</u>
Net Current Assets					
Current Assets					
Expenses Prepaid	549	638	454	421	365
Other Debtors	528	528	528	7177	7177
Cash at Bank and in Hand	<u>55388</u>	<u>51259</u>	<u>41753</u>	<u>47330</u>	<u>48321</u>
	<u>56465</u>	<u>52425</u>	<u>42735</u>	<u>54928</u>	<u>55863</u>
Less: Current Liabilities					
Hall Deposits Repayable	867	1317	690	1570	3005
Social Security & other taxes	485		118	232	165
Accruals	5032	6194	4457	3707	5945
	6384	7511	5265	5509	9115
Net Current Assets	<u>50081</u>	<u>44914</u>	<u>37470</u>	<u>49419</u>	<u>46748</u>
Net Funds	65361	56020	51847	68407	60333