

**ASPATRIA & DISTRICT COMMUNITY CHARITY ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

ASPATRIA & DISTRICT COMMUNITY CHARITY ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr D Stevenson
Mrs N Rumney
Mrs M Rose
Mrs M Hillary
Mrs G Walker
Mrs S Day
Mrs E Lister
Mrs A Hartshorne Bell
Mrs A Bowe

(Appointed 5 September
2022)

Mrs GM Harris
Ms C Pearson

(Appointed 6 November 2023)

(Appointed 24 April 2023)

Charity number

1068329

Independent examiner

Gibbons
Brunswick House
Harbour Business Park
Maryport
Cumbria
CA15 8BF

ASPATRIA & DISTRICT COMMUNITY CHARITY ASSOCIATION

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ANNUAL REVIEW

For the 12 months from April 2022 to March 2023

Despite a drop in sales due to the main road outside the shop being closed for several weeks for roadworks, takings were not too badly affected as the works progressed out of Aspatia towards Wigton.

The total income for the shop during this year was £44,215, just £41 less than the total during the pre-Covid year 2019-20.

A 'Pop-up' table Christmas sale was held again this year at Aspatia RUFC Clubhouse, which contributed £509.81 to this turnover figure.

The charity made grants totalling £27,450 during this financial year. This was £8,128 more than the previous year, which was affected by the aftermath of the Covid closure and restrictions.

The charity's reserves increased by £4,592 to £46,340 at the year end. This demonstrates that the shop activity has returned to the pre-Covid level of activity.

The maximum offered per grant remained at £1,000 during this financial year.

Prospects.

The shop is now operating normally again, and we anticipate another busy year at the current level of activity, unless an unexpected disruptive event occurs again.

Thanks go to all the volunteers who work in the shop. It is very much appreciated, and all of the funds raised for local charitable purposes is only possible due to their commitment to the charity.

Duncan R Stevenson
Chairman

ASPATRIA & DISTRICT COMMUNITY CHARITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ASPATRIA & DISTRICT COMMUNITY CHARITY ASSOCIATION

I report to the trustees on my examination of the financial statements of Aspatria & District Community Charity Association (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Tony Hindmoor FCA
Gibbons Chartered Accountants
Brunswick House
Harbour Business Park
Maryport
Cumbria
CA15 8BF

Dated: 2 January 2024

ASPATRIA & DISTRICT COMMUNITY CHARITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income and endowments from:			
Donations and legacies	3	206	2,944
Other trading activities	4	39,712	34,278
Investments	5	174	70
Other income	6	4,123	2,020
Total income		44,215	39,312
Charitable activities	7	39,623	27,057
Net income and movement in funds		4,592	12,255
Reconciliation of funds:			
Fund balances at 1 April 2022		41,748	29,493
Fund balances at 31 March 2023		46,340	41,748

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

ASPATRIA & DISTRICT COMMUNITY CHARITY ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		1,285		1,240
Current assets					
Cash at bank and in hand		45,055		40,508	
Net current assets			45,055		40,508
Total assets less current liabilities			46,340		41,748
The funds of the charity					
Unrestricted funds			46,340		41,748
			46,340		41,748

The financial statements were approved by the trustees on 11/12/2023

D. Stevenson

Mr D Stevenson
Trustee

A. Hartshorne-Bell

Mrs A HARTSHORNE-BELL
Treasurer and Trustee.

ASPATRIA & DISTRICT COMMUNITY CHARITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Aspatria & District Community Charity Association is a unincorporated public benefit entity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitutional document, the Charities Act 2011 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 charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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.

ASPATRIA & DISTRICT COMMUNITY CHARITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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.

1.6 Tangible fixed assets

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

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

Leasehold building improvements	5 year straight line basis
Fixtures and fittings	20% reducing balance basis

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 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. Bank overdrafts are shown within borrowings in current liabilities.

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.

ASPATRIA & DISTRICT COMMUNITY CHARITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

1.9 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 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.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	175	253
Government grants received	-	2,667
Membership fees	31	24
	<u>206</u>	<u>2,944</u>

ASPATRIA & DISTRICT COMMUNITY CHARITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Shop income	37,724	32,182
Sale of scrap clothes	1,988	2,096
	<u> </u>	<u> </u>
Other trading activities	39,712	34,278
	<u> </u>	<u> </u>

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	174	70
	<u> </u>	<u> </u>

6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	3,876	1,962
Raffle sales and other fundraising	247	58
	<u> </u>	<u> </u>
	4,123	2,020
	<u> </u>	<u> </u>

ASPATRIA & DISTRICT COMMUNITY CHARITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Depreciation and impairment	412	304
Rent	2,400	2,280
Rates and water	749	360
Electricity	3,754	1,068
Insurance	336	601
Waste disposal	806	582
Repairs and renewals	1,052	1,164
Volunteers annual meal	440	-
Other running costs	1,732	386
Accountancy fees	492	468
Health and safety costs	-	522
	<u>12,173</u>	<u>7,735</u>
Grant funding of activities	27,450	19,322
	<u>39,623</u>	<u>27,057</u>

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

10 Taxation

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

ASPATRIA & DISTRICT COMMUNITY CHARITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Tangible fixed assets

	Leasehold building improvements	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 April 2022	3,023	12,358	15,381
Additions	-	457	457
At 31 March 2023	3,023	12,815	15,838
Depreciation and impairment			
At 1 April 2022	3,023	11,118	14,141
Depreciation charged in the year	-	412	412
At 31 March 2023	3,023	11,530	14,553
Carrying amount			
At 31 March 2023	-	1,285	1,285
At 31 March 2022	-	1,240	1,240

12 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 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	41,748	44,215	(39,623)	46,340
Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	At 31 March 2022 £
General funds	29,493	39,312	(27,057)	41,748

13 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).