

Charity registration number: 1070269

Sunningmead Community Association

Annual Report and Financial Statements

for the Year Ended 31 May 2024



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Sunningmead Community Association

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Sunningmead Community Association

Reference and Administrative Details

Chairman	M Rattenberry
Trustees	L Astbury T Bridger M Burnell H Burton S Bush D Howe J Howe J Lejeune K Lejeune Z Sliwka K Southgate M Rattenberry
Charity Registration Number	1070269
Principal Office	Sunningmead Community Centre Lazenby Road Wincombe Tiverton EX16 4AL
Independent Examiner	Westcotts (SW) LLP Timberly South Street Axminster Devon EX13 5AD
Accountants	Westcotts Timberly South Street Axminster Devon EX13 5AD

Sunningmead Community Association

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 May 2024.

Objectives and activities

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Recruitment, Induction and training, Risk management, Organisational structure, Related parties

Structure

Sunningmead Community Association is an unincorporated charity (Charity no: 1070269) formed as an Association and governed by its constitution adopted on 17th June 1998.

Trustees

The Charity is managed by the Trustees who meet regularly to ensure the Charity continues to meet its charitable aims. New Trustees are appointed by existing Trustees. The Trustees receive no remuneration for their role as Trustees. The trustees have had regard to the Charity Commission's guidance on public benefit.

Risk Management

The Trustees have considered the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Objectives and activities

The objectives of the Charity are to promote the benefit of the inhabitants of Wilcombe and Tidcombe and the neighbourhood together defined by Cranmore ward, Tiverton without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

Sunningmead Community Association

Trustees' Report (continued)

Achievements and performance

It has been another very busy year again for the Centre. Although, the second half of our year has been a fight against a downturn in business. This was due to the "cost of living crisis" made worse by other factors going on in the world. An increase in hall/room hire charges and cutting costs has started to turn this situation around. Also, one of our cleaners had to take a reduction in hours. Our Administrator left at the end of April, so the process to replace her has started. Doing without this position, until filled, is also saving us money as the National Minimum Wage had risen again.

Birthday party bookings have improved and been steady, along with an upturn in enquiries about room and hall availability. We have also had new hirers in ROC College, Prospero Teaching, Navigate, Xyla Health and a Hula Hoop group. We received a £500 donation from Wednesday evening Bingo at Heathcoat Hall, which funded buying a Beer Cooler, plus a SCA banner. We also were called upon by Mid Devon District Council, to use our premises as a Polling Station for the Police and Crime Commissioners Election.

We started looking for funding towards our "Roof Appeal" which is going to be a long process, due to the supremely steep cost to have new roofing work carried out.

Our overview of things going forward is a much more positive with our General Account in a healthier place, which has filled us with a high level of optimism. With or without funding, we can use our own funds, with care, to get a few of the repair jobs completed.

Financial review

During the period the Charity received income of £66,802 (2023: £49,740). Of this income £59,302 (2023: £49,740) was unrestricted and £7,500 (2023: £-) was restricted. The Charity incurred expenditure of £55,239 (2023: £61,604) during the year, of which £2,428 (2023: £3,942) related to unrestricted direct charitable activities and £52,811 (2023: £52,972) related to unrestricted support costs; all of the expenditure was unrestricted. At 31st May 2024 the Charity had net assets of £299,628 (2023: £288,065) of which £291,828 (2023: £287,765) was unrestricted and £7,800 (2023: £300) was restricted.

The Trustees faced a difficult financial situation in the first half of the year, with a 'perfect storm' of shrinking income on all fronts alongside dramatic increases in costs and a slew of one of expenses, particularly repairs to our failing Roof.

The current felt flat roof is now 15 years old, and so is at end of life. The Trustees therefore agreed to launch a Sunningmead "Raise the Roof" Campaign to raise funds to replace the flat roof - an estimated cost of £60-80,000. So far the Campaign has raised pledges and grants of £17,500 towards the replacement, so there is still a way to go before we meet that goal. We will be focusing on further Grant applications in the coming year.

Faced with the ongoing financial pressures, the Trustees took the decision to increase rents to our longer term Tenants in order to bolster our Income. This has helped to turn the situation around in the second half of the year, with the Bank Accounts looking far healthier by the years end.

Sunningmead Community Association

Trustees' Report (continued)

Party Bookings have continued to provide a steady stream of Income for the Centre, and Trustees have resisted any further rise in our Hire prices for this important Community resource. Bookings have remained lower than in previous years due to the ongoing pressures on household incomes.

We have gained some new regular Hirers and Tenants, which has helped to boost our Income as well, and obviously the Bingo continues to be a consistent source of revenue for which the Trustees are grateful.

The Trustees continue to be committed to keeping the Centre open for the Community and open to the Community as much as is possible. We continue to offer the centre as a "warm space" any time we are open, we continue to host free food and social events during the week, and will continue to look at any way we can expand this offering working with community partners to open the Centre up as much as possible to the local Community free of charge. We once again look forward to the new Committees ideas to continue this.

Overall, we feel the Centre is again in a stable and sound financial situation and we will continue to build on that stability.

Reserves Policy

The Trustees agree to try and retain a balance in the Current Account of more than £5000, as a Reserve. This amount estimated to be the amount required to cover salaries and costs for one Month. This amount to be reviewed at future AGM's as required

Sunningmead Community Association

Trustees' Report (continued)

Trustees' responsibilities statement

The trustees 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).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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, of the charity for that period.

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 applicable Charities SORP;
- make judgements and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. 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.

The trustees' annual report was approved on 23-10-24 and signed on behalf of the board of trustees by:



M Rattenberry
Chairman and Trustee

Sunningmead Community Association

Independent Examiner's Report to the trustees of Sunningmead Community Association

I report to the trustees on my examination of the accounts of Sunningmead Community Association for the year ended 31 May 2024.

Responsibilities and basis of report

As the charity trustees of Sunningmead Community Association you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


I report in respect of my examination of the Sunningmead Community Association's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Sunningmead Community Association as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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 accounts to be reached.



.....
Mr Stuart J Carrington FCA
For and on behalf of
Westcotts (SW) LLP
Timberly
South Street
Axminster
Devon
EX13 5AD

Date:

28.10.24

Sunningmead Community Association

Statement of Financial Activities for the Year Ended 31 May 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	720	7,500	8,220	1,321
Charitable activities	3	362	-	362	15
Other trading activities	4	58,220	-	58,220	48,404
Total income		<u>59,302</u>	<u>7,500</u>	<u>66,802</u>	<u>49,740</u>
Expenditure on:					
Charitable activities	5	(55,239)	-	(55,239)	(61,604)
Total expenditure		<u>(55,239)</u>	<u>-</u>	<u>(55,239)</u>	<u>(61,604)</u>
Net income/(expenditure)		<u>4,063</u>	<u>7,500</u>	<u>11,563</u>	<u>(11,864)</u>
Net movement in funds		4,063	7,500	11,563	(11,864)
Reconciliation of funds					
Total funds brought forward		<u>287,765</u>	<u>300</u>	<u>288,065</u>	<u>299,929</u>
Total funds carried forward	14	<u>291,828</u>	<u>7,800</u>	<u>299,628</u>	<u>288,065</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 14.

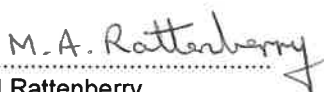
The notes on pages 9 to 16 form an integral part of these financial statements.

Sunningmead Community Association

(Registration number: 1070269)
Balance Sheet as at 31 May 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	278,532	279,809
Current assets			
Debtors		5,517	75
Cash at bank and in hand		<u>18,590</u>	<u>10,679</u>
		24,107	10,754
Creditors: Amounts falling due within one year	12	<u>(3,011)</u>	<u>(2,498)</u>
Net current assets		<u>21,096</u>	<u>8,256</u>
Net assets		<u>299,628</u>	<u>288,065</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		7,800	300
Unrestricted income funds			
Unrestricted funds		<u>291,828</u>	<u>287,765</u>
Total funds	14	<u>299,628</u>	<u>288,065</u>

The financial statements on pages 7 to 16 were approved by the trustees, and authorised for issue on 23 ~~10-24~~ and signed on their behalf by:


M Rattenberry
Chairman and trustee

Sunningmead Community Association

Notes to the Financial Statements for the Year Ended 31 May 2024

1 Accounting policies

General Information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. the address of the principal office is Sunningmead Community Centre, Lazenby Road, Wilcombe, Tiverton, EX16 4AL.

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Sunningmead Community Association meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Judgements

The preparation of the financial statements requires management to make judgements that affect the amounts reported. There were however no significant judgements to disclose during the year.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Sunningmead Community Association

Notes to the Financial Statements for the Year Ended 31 May 2024 (continued)

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures & fittings	10% reducing balance
Freehold property	Since the Freehold property value is believed to exceed cost, it is not considered necessary to depreciate

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Sunningmead Community Association

Notes to the Financial Statements for the Year Ended 31 May 2024 (continued)

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Sunningmead Community Association

Notes to the Financial Statements for the Year Ended 31 May 2024 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations	720	7,500	8,220	821
Grants, including capital grants;				
Action for Children	-	-	-	500
	<u>720</u>	<u>7,500</u>	<u>8,220</u>	<u>1,321</u>

3 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Fundraising activities	<u>362</u>	<u>362</u>	<u>15</u>

4 Income from other trading activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Trading income;			
Room hire	46,071	46,071	37,728
Equipment hire	1,510	1,510	2,026
Bingo	5,352	5,352	6,506
Bar income	4,739	4,739	1,438
Membership subscriptions	521	521	679
Other income	27	27	27
	<u>58,220</u>	<u>58,220</u>	<u>48,404</u>

5 Expenditure on charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Support costs	52,811	52,811	52,972
Activities undertaken directly	<u>2,428</u>	<u>2,428</u>	<u>8,632</u>
	<u>55,239</u>	<u>55,239</u>	<u>61,604</u>

Sunningmead Community Association

Notes to the Financial Statements for the Year Ended 31 May 2024 (continued)

6 Analysis of governance and support costs

Support costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Staff costs	20,281	20,281	17,909
Governance costs	2,327	2,327	2,203
Communications and IT	1,841	1,841	1,033
Premises	25,031	25,031	27,163
General office	3,331	3,331	4,664
	<u>52,811</u>	<u>52,811</u>	<u>52,972</u>

7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>1,437</u>	<u>1,579</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2023: Nil).

9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	19,602	17,909
Social security costs	494	-
Pension costs	185	-
	<u>20,281</u>	<u>17,909</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2024 No	2023 No
Monthly averaged number of employees	<u>3</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year (2023: Nil).

Sunningmead Community Association

Notes to the Financial Statements for the Year Ended 31 May 2024 (continued)

10 Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,398</u>	<u>1,300</u>

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 June 2023	265,602	29,596	295,198
Additions	<u>-</u>	<u>160</u>	<u>160</u>
At 31 May 2024	<u>265,602</u>	<u>29,756</u>	<u>295,358</u>
Depreciation			
At 1 June 2023	-	15,389	15,389
Charge for the year	<u>-</u>	<u>1,437</u>	<u>1,437</u>
At 31 May 2024	<u>-</u>	<u>16,826</u>	<u>16,826</u>
Net book value			
At 31 May 2024	<u>265,602</u>	<u>12,930</u>	<u>278,532</u>
At 31 May 2023	<u>265,602</u>	<u>14,207</u>	<u>279,809</u>

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	704	-
Other creditors	565	950
Accruals	<u>1,742</u>	<u>1,548</u>
	<u>3,011</u>	<u>2,498</u>

13 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £185 (2023 - £Nil).

Sunningmead Community Association

Notes to the Financial Statements for the Year Ended 31 May 2024 (continued)

14 Funds

	Balance at 1 June 2023 £	Incoming resources £	Resources expended £	Balance at 31 May 2024 £
Unrestricted funds				
General Funds	40,145	59,302	(55,239)	44,208
Building Reserve	247,620	-	-	247,620
Total unrestricted funds	287,765	59,302	(55,239)	291,828
Restricted funds				
Queens Jubilee	300	-	-	300
Roof Fund	-	7,500	-	7,500
	300	7,500	-	7,800
Total funds	288,065	66,802	(55,239)	299,628
	Balance at 1 June 2022 £	Incoming resources £	Resources expended £	Balance at 31 May 2023 £
Unrestricted funds				
General Funds	47,319	49,740	(56,914)	40,145
Building Reserve	247,620	-	-	247,620
Total unrestricted funds	294,939	49,740	(56,914)	287,765
Restricted funds				
Queens Jubilee	4,990	-	(4,690)	300
Total funds	299,929	49,740	(61,604)	288,065

The specific purposes for which the funds are to be applied are as follows:

The Queen's Jubilee fund was for a grant that was received in order to host a series of events in the run up to the Platinum Jubilee including a Funday for the Community.

The monies received for the Roof Fund are to be spent on roof repairs at the Sunningmead Community Association.

Sunningmead Community Association

Notes to the Financial Statements for the Year Ended 31 May 2024 (continued)

15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 May 2024 £
Tangible fixed assets	278,532	-	278,532
Current assets	16,307	7,800	24,107
Current liabilities	(3,011)	-	(3,011)
Total net assets	<u>291,828</u>	<u>7,800</u>	<u>299,628</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 May 2023 £
Tangible fixed assets	279,809	-	279,809
Current assets	10,454	300	10,754
Current liabilities	(2,498)	-	(2,498)
Total net assets	<u>287,765</u>	<u>300</u>	<u>288,065</u>

16 Related party transactions

There were no related party transactions in the year (2023: Nil).