

# Larkhill Centre Community Association

## Minutes of the Annual General Meeting held at the Larkhill Centre on Wednesday, 22 June 2022 starting at 8.00pm

### Present: -

#### Management Committee: -

Leo Murray (Chair and Trustee), Jean Rodin (Treasurer), Mike Caffrey (Secretary), Debbie Rodin-Simcock (Lettings Manager), Philip Carman (Business Manager), Bernie Fletcher (Trustee), Margaret Ball, Val Hyde, Julian Newgrosh (Trafford BC).

#### User Groups: -

David Sigee	Trafford Philatelic Society
Clive Griffiths	Trafford Philatelic Society
John Nash	Sunday Dance
Dorothy Shaw	Sunday Dance
Dawn Cox	Dementia Café
Kyra French	Dementia Café

### Apologies: -

Duncan Massey (Trustee)

### Chairman's Report: -

The Chairman welcomed everyone to the meeting.

I'd like to start by thanking all our user groups for their patience, understanding and cooperation over the past couple of years while we have had to adapt to the conditions imposed on us all by the pandemic. It was with a sense of relief when, earlier in the year, we were finally able to open Larkhill to our user groups once again. With the cooperation of Usman, the vaccination centre manager, we have been able to offer Larkhill as a dual-purpose centre, as a vaccination centre during the day and a community centre at all other times. This meant that Larkhill has become the hub of our local community and a community centre in the truest sense of the words. Usman's team has to date carried out over 170,500 vaccinations.

With so many people using the Centre it is the individual's responsibility to use appropriate sanitising and we will continue to provide sanitising facilities in the toilets.

For various reasons some of our user groups did not return to Larkhill. Some groups no longer had sufficient numbers to start up again, one group found an alternative venue and the Bridge club members discovered that they enjoyed playing Bridge online during the pandemic and decided to continue doing so. But Bridge club members agree that the social aspect of the club, a cup of tea and a chat, is missing and there is a possibility of them returning to Larkhill in the future.

If the health centres and pharmacies in Timperley were willing and able to carry out Covid vaccinations, then obviously Larkhill wouldn't be needed. If Larkhill ceased to operate as a vaccination centre, as some people have suggested, Trafford Borough Council would then need to look elsewhere for an alternative venue and any such alternative would not be as ideal as Larkhill has proved to be. It really is the ideal centre for the needs of the NHS at this moment in time. The committee are very proud to be able to support our NHS and the vaccination programme.

We are unable to say for how long the NHS will need Larkhill to continue as a vaccination centre

but the structure for the vaccination cubicles is going to be taken down before the start of the new school year in September. This means that we will be able to host our two fundraising events. We will be running a café at the Timperley Country Fair in September, and we will be running our Christmas brass band concert in December.

The cost of energy is a concern for us all. We are hoping not to raise our rents to cover the increase in our gas & electric bills, So far we have been able to absorb this increase but we all need to help to reduce our energy usage in the Centre. We need you to really think about switching off lights that are not needed. The heating and hot water is centrally controlled and the heating switches on automatically when the outside temperature reaches a certain temperature so the way you can help is by really think about switching off lights that are not needed.

Our Minutes secretary recently retired from post and I'd like to thank Bernard Shea for all his hard work. We now need to find a replacement for Bernard. The work of the Minutes secretary involves attending a monthly meeting and circulating the Minutes. If you or anyone you know could help out in this way please let me know. We lost Bernard but earlier this year we welcomed Chrissie Darmon onto the committee. Chrissie volunteered to help Jean with the updating and development of our website which is now fully up and running and we are very lucky to have her on our team.

As we look to the future, we are still recruiting additional Trustees so if you would like to get more involved with the Centre please let me know. All our Trustees are fully supported by the Committee and the work is minimal. Our greatest problem continues to be that of finding people willing to offer their services and skills at our fundraising events. We appeal once again to all user groups to become more involved in the running of the Centre. We have a list of names of people who prefer not to join the Committee but are happy to help out as and when required. If you are able to help out on an ad hoc basis, please let me know and I'll add your name to the list. Without a fully functioning committee the Centre would not be able to operate, and user groups would be forced to find other accommodation. Please do not leave the running of the Centre to the few, get involved for the benefit of all and for the future of the Larkhill Community Centre and please tell all your members we need their help.

The Committee remain committed to continuing to manage the Centre for the benefit of our user groups and local community.

The Centre remains in good health and the Committee is delighted that we are able to serve as a dual-purpose Centre, we truly are a Local Community Centre.

Leo Murray  
Chairman, Larkhill Management Committee.

### **Minutes of the 2020-2021 Meeting**

These were made available prior to and at the start of the meeting. Acceptance was proposed by Philip Carman and seconded by John Nash, approval by the meeting followed.

## **Treasurer's Report: -**

Key data: -

Total income = £50,025

Total expenditure = £23559

Net income = £26466

Fund balances @ 1 April 2021 = £26466

Fund balances @ 31 March 2022 = £47317

Total funds available = £73783

## **Matters Arising: -**

The trustees' policy on the level of financial reserves to be held by the charity was explained to the meeting. The target for reserves is 1.5 to 2.0 times annual expenditure. The ratio in the financial year 2020-2021 was 2.0. The ratio for 2021-2022 was 3.0. Refer to Any Other Business below for information regarding significant expenditure expected later in 2022 that will impact the level of reserves in 2022-2023.

## **Secretary's Report: -**

Renewal of lease – We expect to receive a draft new lease on the property from Trafford Council soon. However, we have been waiting for quite some time.

**Updated constitution (the charity's governing document) – The trustees and the management committee have approved our new constitution, reflecting how the Centre operates today. The document was circulated to user groups. Having received the Secretary's report on this matter, the meeting approved the charity's new constitution. It will now be submitted to the Charity Commission.**

Data privacy - Registration with the Information Commissioner's Office has been renewed up to 12 April 2023.

The charity's Safeguarding policy and implementation plan relating to children and 'adults at risk' has been updated and will be sent to user groups with their 2022-2023 contracts.

## **Lettings Manager's Report: -**

The Lettings Manager announced that fees for 2022-2023 would remain unchanged.

Before Covid 20 groups regularly used the Centre. Currently, 11 groups use the Centre. 8 out of 9 of the missing groups have either closed down or no longer wish to use the Centre.

## **Matters Arising: -**

Following some recent confusion regarding booking enquiries on our website, it was agreed that the Booking Enquiry section of the site should be renamed Venue Hire Enquiry.

### **Election of Officers: -**

There being no other candidates the following were re-elected by the meeting: -

Treasurer - Jean Rodin

Secretary - Mike Caffrey

Lettings Manager - Debbie Rodin-Simcock

Business Manager - Philip Carman

Note – The Chairman appealed for volunteers to join the management committee.

### **Confirmation of Auditors: -**

John A Walker Accountancy Services were confirmed as auditors.

### **Any Other Business: -**

The Business Manager announced that, following the recently discovered leak, repairs to the disabled toilet were nearing completion.

Work to install uplighters and some electrical maintenance work will take place during the annual August shutdown period.

The heating system (the boiler in particular) was reported as being close to the end of its life with replacement parts being difficult if not impossible to find. Renewing the system could cost as much as £30,000.

Ladies toilets – Issue relating to the flushing of the middle toilet to be investigated and resolved.

It was agreed that users would be reminded of their responsibility for ensuring that, at the end of their session, the toilets are fit for use by the following group.

**With that the meeting closed at 8.50pm.**

**LARKHILL CENTRE COMMUNITY ASSOCIATION  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

# LARKHILL CENTRE COMMUNITY ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

---

Mr L Murray  
Mr R Rodin-Simcock  
D Massey  
Dr M Rose  
Mrs B Fletcher

**Charity number** 1072775

# LARKHILL CENTRE COMMUNITY ASSOCIATION

## CONTENTS

---

	Page
report	1 - 2
Statement of responsibilities	3
Independent auditor's report	4 - 5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 14

---

# LARKHILL CENTRE COMMUNITY ASSOCIATION

## REPORT

### ***FOR THE YEAR ENDED 31 MARCH 2022***

---

The present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the 's [governing 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).

#### **Objectives and activities**

The have paid due regard to guidance issued by the Charity Commission in deciding what activities the should undertake.

#### **Achievements and performance**

##### **Financial review**

It is the policy of the that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the 's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### **Structure, governance and management**

The is a company limited by guarantee ....

The who served during the year and up to the date of signature of the financial statements were:

Mr L Murray

Mr R Rodin-Simcock

D Massey

Dr M Rose

Mrs B Fletcher

[Details of method of recruitment and appointment of trustees.]

None of the has any beneficial interest in the company. All of the are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

[Details of organisational structure.]



## LARKHILL CENTRE COMMUNITY ASSOCIATION

### REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

---

#### Supplier payment policy

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

The report was approved by the Board of .

.....  
Mr L Murray

.....  
Mr R Rodin-Simcock

Date: .....

## **LARKHILL CENTRE COMMUNITY ASSOCIATION**

### **STATEMENT OF RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2022***

---

The are responsible for preparing the 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 to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the and of the incoming resources and application of resources of the for that year.

In preparing these financial statements, the are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# LARKHILL CENTRE COMMUNITY ASSOCIATION

## INDEPENDENT AUDITOR'S REPORT

### TO THE OF LARKHILL CENTRE COMMUNITY ASSOCIATION

---

#### Opinion

We have audited the financial statements of Larkhill Centre Community Association (the " ") for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

## LARKHILL CENTRE COMMUNITY ASSOCIATION

### INDEPENDENT AUDITOR'S REPORT (CONTINUED)

#### TO THE OF LARKHILL CENTRE COMMUNITY ASSOCIATION

---

##### **Responsibilities of**

As explained more fully in the statement of responsibilities, the are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the are responsible for assessing the 's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the either intend to cease operations, or have no realistic alternative but to do so.

##### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

##### **Other matters**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) 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.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

##### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

.....

##### **Chartered Accountants Statutory Auditor**

is eligible for appointment as auditor of the by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**LARKHILL CENTRE COMMUNITY ASSOCIATION****STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2022**

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<b><u>Income from:</u></b>							
Donations and legacies	3	995	-	995	11,166	-	11,166
Charitable activities	4	49,030	-	49,030	16,740	-	16,740
<b>Total income</b>		<b>50,025</b>	<b>-</b>	<b>50,025</b>	<b>27,906</b>	<b>-</b>	<b>27,906</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	5	23,559	-	23,559	18,762	-	18,762
<b>Net income for the year/ Net movement in funds</b>		<b>26,466</b>	<b>-</b>	<b>26,466</b>	<b>9,144</b>	<b>-</b>	<b>9,144</b>
Fund balances at 1 April 2021		47,317	696,775	744,092	36,325	698,623	734,948
<b>Fund balances at 31 March 2022</b>		<b>73,783</b>	<b>696,775</b>	<b>770,558</b>	<b>45,469</b>	<b>698,623</b>	<b>744,092</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**LARKHILL CENTRE COMMUNITY ASSOCIATION****BALANCE SHEET****AS AT 31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Intangible assets	8		700,000		700,000
Tangible assets	9		4,158		5,544
			<u>704,158</u>		<u>705,544</u>
<b>Current assets</b>					
Debtors	10	6,213		5,547	
Cash at bank and in hand		60,624		33,461	
		<u>66,837</u>		<u>39,008</u>	
<b>Creditors: amounts falling due within one year</b>	11	(437)		(460)	
Net current assets			66,400		38,548
<b>Total assets less current liabilities</b>			<u>770,558</u>		<u>744,092</u>
<b>Income funds</b>					
Restricted funds			696,775		698,623
Unrestricted funds			73,783		45,469
			<u>770,558</u>		<u>744,092</u>

The financial statements were approved by the on .....

.....  
 Mr L Murray  
**Trustee**

# LARKHILL CENTRE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

---

#### 1 Accounting policies

##### Charity information

Larkhill Centre Community Association is a INSERT CONSTITUTIONAL DETAIL.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the 's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 is a Public Benefit Entity as defined by FRS 102.

The has taken advantage of the provisions in the SORP for charities 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 . 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 have a reasonable expectation that the has adequate resources to continue in operational existence for the foreseeable future. Thus the 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 in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors 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 .

##### 1.4 Income

Income is recognised when the 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 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 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.

# LARKHILL CENTRE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

---

#### 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 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Long Leasehold

Enter amortisation rate via StatDB - cd999271

##### 1.7 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:

Fixtures and fittings

Enter depreciation rate via StatDB - cd77

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.

##### 1.8 Impairment of fixed assets

At each reporting end date, the reviews the carrying amounts of its tangible and intangible 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).

##### 1.9 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.



# LARKHILL CENTRE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

---

#### 1 Accounting policies

(Continued)

##### 1.10 Financial instruments

The has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the 's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **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.

##### **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 's contractual obligations expire or are discharged or cancelled.

##### 1.11 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 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 's accounting policies, the 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.

**LARKHILL CENTRE COMMUNITY ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022****3 Donations and legacies**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Donations and gifts	995	1,166
Grants	-	10,000
	<u>995</u>	<u>11,166</u>
	<u><u>995</u></u>	<u><u>11,166</u></u>

**4 Charitable activities**

	<b>Income</b>	<b>Income</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Performance related grants	780	-
Ancillary trading income	1,210	-
Rental Income	46,900	16,722
Interest	140	18
	<u>49,030</u>	<u>16,740</u>
	<u><u>49,030</u></u>	<u><u>16,740</u></u>

**LARKHILL CENTRE COMMUNITY ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****5 Charitable activities**

	Expenditure 2022 £	Expenditure Restricted 2022 £	Total Expenditure 2022 £	Expenditure 2021 £	Expenditure Restricted 2021 £	Total 2021 £
Raising Donations & Legacies	-	1,386	1,386	-	1,848	1,848
License / Agreements	2,937	-	2,937	1,246	-	1,246
Accountancy	459	-	459	491	-	491
Caretaking	480	-	480	480	-	480
Repairs & Renewals	1,457	-	1,457	2,908	-	2,908
Insurance	1,949	-	1,949	2,047	-	2,047
Telephone	1,163	-	1,163	1,058	-	1,058
Alarm System	801	-	801	801	-	801
Consumables	463	-	463	794	-	794
Postage & Stationery	5	-	5	22	-	22
Water Rates	255	-	255	269	-	269
Cleaning & Materials	7,814	-	7,814	3,986	-	3,986
Gas	1,425	-	1,425	1,808	-	1,808
Electricity	2,965	-	2,965	1,004	-	1,004
	<u>22,173</u>	<u>1,386</u>	<u>23,559</u>	<u>16,914</u>	<u>1,848</u>	<u>18,762</u>
	<u>22,173</u>	<u>1,386</u>	<u>23,559</u>	<u>16,914</u>	<u>1,848</u>	<u>18,762</u>

**6**

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

**7 Employees**

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

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

**LARKHILL CENTRE COMMUNITY ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022****8 Intangible fixed assets**

	Long Leasehold £
<b>Cost</b>	
At 1 April 2021 and 31 March 2022	700,000
<b>Amortisation and impairment</b>	
At 1 April 2021 and 31 March 2022	-
<b>Carrying amount</b>	
At 31 March 2022	700,000
At 31 March 2021	700,000

**9 Tangible fixed assets**

	Fixtures and fittings £
<b>Cost</b>	
At 1 April 2021	57,552
At 31 March 2022	57,552
<b>Depreciation and impairment</b>	
At 1 April 2021	52,008
Depreciation charged in the year	1,386
At 31 March 2022	53,394
<b>Carrying amount</b>	
At 31 March 2022	4,158
At 31 March 2021	5,544

Investment properties rented to another group entity have been accounted for using the cost model. The carrying value of these investment properties included within tangible fixed assets is £XXXX (2021 - £XXXX).

**10 Debtors**

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	5,570	4,899
Other debtors	(5)	-
Prepayments and accrued income	648	648
	6,213	5,547

**LARKHILL CENTRE COMMUNITY ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022****11 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other creditors	(43)	-
Accruals and deferred income	480	460
	<u>437</u>	<u>460</u>

**12 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>	<b>2021</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances at 31 March 2022 are represented by:						
Intangible fixed assets	700,000	-	700,000	700,000	-	700,000
Tangible assets	4,158	-	4,158	5,544	-	5,544
Current assets/ (liabilities)	66,400	-	66,400	38,548	-	38,548
	<u>770,558</u>	<u>-</u>	<u>770,558</u>	<u>744,092</u>	<u>-</u>	<u>744,092</u>

**13 Related party transactions**

There were no disclosable related party transactions during the year (2021 - none).

**LARKHILL CENTRE COMMUNITY ASSOCIATION  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

# LARKHILL CENTRE COMMUNITY ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

---

Mr L Murray  
Mr R Rodin-Simcock  
D Massey  
Dr M Rose  
Mrs B Fletcher

**Charity number** 1072775

# LARKHILL CENTRE COMMUNITY ASSOCIATION

## CONTENTS

---

	Page
report	1 - 2
Statement of responsibilities	3
Independent auditor's report	4 - 5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 14

---



# LARKHILL CENTRE COMMUNITY ASSOCIATION

## REPORT

### *FOR THE YEAR ENDED 31 MARCH 2022*

---

The present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the 's [governing 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).

#### **Objectives and activities**

The have paid due regard to guidance issued by the Charity Commission in deciding what activities the should undertake.

#### **Achievements and performance**

##### **Financial review**

It is the policy of the that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the 's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### **Structure, governance and management**

The is a company limited by guarantee ....

The who served during the year and up to the date of signature of the financial statements were:

Mr L Murray

Mr R Rodin-Simcock

D Massey

Dr M Rose

Mrs B Fletcher

[Details of method of recruitment and appointment of trustees.]

None of the has any beneficial interest in the company. All of the are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

[Details of organisational structure.]

## LARKHILL CENTRE COMMUNITY ASSOCIATION

### REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

---

#### Supplier payment policy

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

The report was approved by the Board of .

.....  
Mr L Murray

.....  
Mr R Rodin-Simcock

Date: .....

## **LARKHILL CENTRE COMMUNITY ASSOCIATION**

### **STATEMENT OF RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2022***

---

The are responsible for preparing the 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 to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the and of the incoming resources and application of resources of the for that year.

In preparing these financial statements, the are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# LARKHILL CENTRE COMMUNITY ASSOCIATION

## INDEPENDENT AUDITOR'S REPORT

### TO THE OF LARKHILL CENTRE COMMUNITY ASSOCIATION

---

#### Opinion

We have audited the financial statements of Larkhill Centre Community Association (the "Association") for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Association's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Association with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Association is responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

## LARKHILL CENTRE COMMUNITY ASSOCIATION

### INDEPENDENT AUDITOR'S REPORT (CONTINUED)

#### TO THE OF LARKHILL CENTRE COMMUNITY ASSOCIATION

---

##### Responsibilities of

As explained more fully in the statement of responsibilities, the are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the are responsible for assessing the 's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the either intend to cease operations, or have no realistic alternative but to do so.

##### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

##### Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) 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.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

##### Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

.....

##### Chartered Accountants Statutory Auditor

is eligible for appointment as auditor of the by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**LARKHILL CENTRE COMMUNITY ASSOCIATION****STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2022**

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<b><u>Income from:</u></b>							
Donations and legacies	3	995	-	995	11,166	-	11,166
Charitable activities	4	49,030	-	49,030	16,740	-	16,740
<b>Total income</b>		<b>50,025</b>	<b>-</b>	<b>50,025</b>	<b>27,906</b>	<b>-</b>	<b>27,906</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	5	23,559	-	23,559	18,762	-	18,762
<b>Net income for the year/ Net movement in funds</b>		<b>26,466</b>	<b>-</b>	<b>26,466</b>	<b>9,144</b>	<b>-</b>	<b>9,144</b>
Fund balances at 1 April 2021		47,317	696,775	744,092	36,325	698,623	734,948
<b>Fund balances at 31 March 2022</b>		<b>73,783</b>	<b>696,775</b>	<b>770,558</b>	<b>45,469</b>	<b>698,623</b>	<b>744,092</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**LARKHILL CENTRE COMMUNITY ASSOCIATION****BALANCE SHEET****AS AT 31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Intangible assets	8		700,000		700,000
Tangible assets	9		4,158		5,544
			<u>704,158</u>		<u>705,544</u>
<b>Current assets</b>					
Debtors	10	6,213		5,547	
Cash at bank and in hand		60,624		33,461	
		<u>66,837</u>		<u>39,008</u>	
<b>Creditors: amounts falling due within one year</b>	11	(437)		(460)	
Net current assets			66,400		38,548
<b>Total assets less current liabilities</b>			<u>770,558</u>		<u>744,092</u>
<b>Income funds</b>					
Restricted funds			696,775		698,623
Unrestricted funds			73,783		45,469
			<u>770,558</u>		<u>744,092</u>

The financial statements were approved by the on .....

.....  
 Mr L Murray  
**Trustee**

# LARKHILL CENTRE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

---

#### 1 Accounting policies

##### Charity information

Larkhill Centre Community Association is a INSERT CONSTITUTIONAL DETAIL.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the 's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 is a Public Benefit Entity as defined by FRS 102.

The has taken advantage of the provisions in the SORP for charities 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 . 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 have a reasonable expectation that the has adequate resources to continue in operational existence for the foreseeable future. Thus the 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 in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors 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 .

##### 1.4 Income

Income is recognised when the 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 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 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.



# LARKHILL CENTRE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

---

#### 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 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Long Leasehold

Enter amortisation rate via StatDB - cd999271

##### 1.7 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:

Fixtures and fittings

Enter depreciation rate via StatDB - cd77

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.

##### 1.8 Impairment of fixed assets

At each reporting end date, the reviews the carrying amounts of its tangible and intangible 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).

##### 1.9 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.

# LARKHILL CENTRE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

---

#### 1 Accounting policies

(Continued)

##### 1.10 Financial instruments

The has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the 's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **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.

##### **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 's contractual obligations expire or are discharged or cancelled.

##### 1.11 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 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 's accounting policies, the 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.

**LARKHILL CENTRE COMMUNITY ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022****3 Donations and legacies**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Donations and gifts	995	1,166
Grants	-	10,000
	<u>995</u>	<u>11,166</u>
	<u><u>995</u></u>	<u><u>11,166</u></u>

**4 Charitable activities**

	<b>Income</b>	<b>Income</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Performance related grants	780	-
Ancillary trading income	1,210	-
Rental Income	46,900	16,722
Interest	140	18
	<u>49,030</u>	<u>16,740</u>
	<u><u>49,030</u></u>	<u><u>16,740</u></u>

**LARKHILL CENTRE COMMUNITY ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022****5 Charitable activities**

	Expenditure 2022 £	Expenditure Restricted 2022 £	Total Expenditure 2022 £	Expenditure 2021 £	Expenditure Restricted 2021 £	Total 2021 £
Raising Donations & Legacies	-	1,386	1,386	-	1,848	1,848
License / Agreements	2,937	-	2,937	1,246	-	1,246
Accountancy	459	-	459	491	-	491
Caretaking	480	-	480	480	-	480
Repairs & Renewals	1,457	-	1,457	2,908	-	2,908
Insurance	1,949	-	1,949	2,047	-	2,047
Telephone	1,163	-	1,163	1,058	-	1,058
Alarm System	801	-	801	801	-	801
Consumables	463	-	463	794	-	794
Postage & Stationery	5	-	5	22	-	22
Water Rates	255	-	255	269	-	269
Cleaning & Materials	7,814	-	7,814	3,986	-	3,986
Gas	1,425	-	1,425	1,808	-	1,808
Electricity	2,965	-	2,965	1,004	-	1,004
	<u>22,173</u>	<u>1,386</u>	<u>23,559</u>	<u>16,914</u>	<u>1,848</u>	<u>18,762</u>
	<u>22,173</u>	<u>1,386</u>	<u>23,559</u>	<u>16,914</u>	<u>1,848</u>	<u>18,762</u>

**6**

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

**7 Employees**

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

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

**LARKHILL CENTRE COMMUNITY ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022****8 Intangible fixed assets**

	Long Leasehold £
<b>Cost</b>	
At 1 April 2021 and 31 March 2022	700,000
<b>Amortisation and impairment</b>	
At 1 April 2021 and 31 March 2022	-
<b>Carrying amount</b>	
At 31 March 2022	700,000
At 31 March 2021	700,000

**9 Tangible fixed assets**

	Fixtures and fittings £
<b>Cost</b>	
At 1 April 2021	57,552
At 31 March 2022	57,552
<b>Depreciation and impairment</b>	
At 1 April 2021	52,008
Depreciation charged in the year	1,386
At 31 March 2022	53,394
<b>Carrying amount</b>	
At 31 March 2022	4,158
At 31 March 2021	5,544

Investment properties rented to another group entity have been accounted for using the cost model. The carrying value of these investment properties included within tangible fixed assets is £XXXX (2021 - £XXXX).

**10 Debtors**

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	5,570	4,899
Other debtors	(5)	-
Prepayments and accrued income	648	648
	6,213	5,547

**LARKHILL CENTRE COMMUNITY ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****11 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other creditors	(43)	-
Accruals and deferred income	480	460
	<u>437</u>	<u>460</u>

**12 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>	<b>2021</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances at 31 March 2022 are represented by:						
Intangible fixed assets	700,000	-	700,000	700,000	-	700,000
Tangible assets	4,158	-	4,158	5,544	-	5,544
Current assets/ (liabilities)	66,400	-	66,400	38,548	-	38,548
	<u>770,558</u>	<u>-</u>	<u>770,558</u>	<u>744,092</u>	<u>-</u>	<u>744,092</u>

**13 Related party transactions**

There were no disclosable related party transactions during the year (2021 - none).