

# Larkhill Centre Community Association

## Minutes of the Annual General Meeting held at the Larkhill Centre on Wednesday, 7 June 2023 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), Julian Newgrosh (Trafford BC), Duncan Massey (Trustee), Muhammad Adnan (Trustee), Chrissie Darmon (Website).

#### Representatives of Groups Using the Centre: -

David Sigee	Trafford Philatelic Society
John Nash	Sunday Dance
Dorothy Shaw	Sunday Dance
Jackie Hudson	Yoga for MS

### Apologies: -

Margaret Ball, Bernie Fletcher (Trustee), Rob Rodin-Simcock (Trustee), Usman Shafique (Trustee)

### Chairman's Report: -

Sadly, we lost a founder member of the Larkhill Community Association Committee this past year. Dr. Mike Rose died last December. Mike was involved from the start in the application for the Lottery funded grant which enabled the construction of the Centre. He was fully involved as a member of the Committee and a Trustee. After he retired from the committee, he was appointed Honorary President of Larkhill in appreciation of all the work he did for the Centre. A plaque will be erected in his memory on our honours board in the rotunda. Mike is greatly missed.

This time last year we had a defibrillator installed at the front of the building. A defibrillator is used to treat a life-threatening cardiac arrest and the British Heart Foundation (BHF) wants to see them located in workplaces and public spaces including community centres. Then earlier this year we invited the BHF to run two training sessions for us. We invited all user groups to attend and Philip went around the village to invite local companies and traders to join us. The training sessions were fun, very informative and well attended. We hope to be able to offer this training again in the future if we feel there is a demand.

Back in September we were preparing to run our café at the Timperley Country Fair but on the Thursday 8<sup>th</sup> September the sad death of Queen Elizabeth II was announced and the Country Fair committee decided to cancel the fair out of respect for the queen and the royal family. At this moment it is uncertain whether the Timperley Country Fair will go ahead this year, if it doesn't we will lose a major source of funding.

Our other fund-raising event was the band concert which was held in December and once again it was a great success. Thirty musicians with a variety of instruments made up Flixton brass band and they produced a rich and wonderful sound. They played a number of Christmas carols and provided the words for us to sing along to. They also played some less traditional tunes which were equally as beautiful.

At the beginning of December 2022 Usman and Dani, the vaccination clinic managers, told us that all non-NHS vaccination sites like Larkhill would soon no longer be required and their contract with us would end on 31<sup>st</sup> December 2022. All future vaccinations would be provided from NHS sites such as doctors' surgeries and pharmacies. Over the two years that Larkhill Centre operated as a vaccination clinic nearly 180,000 vaccinations were given. It has been a pleasure working with Usman and Dani over the past 2 years and to be able to offer our help to the NHS and our local community.

Even though we are no longer a vaccination centre I am pleased to say that Usman and Dani agreed to become Trustees.

Unfortunately, due to her other commitments Val Hyde decided to retire as a committee member. While we are sorry to see Val go, she wants to keep in touch with us and has offered her help at future events.

When Larkhill reopened after the Covid lockdown a number of our regular user groups did not return to the centre for various reasons. We were hoping that the high profile we enjoyed as a vaccination centre would encourage new users but sadly that has not happened. We have had a number of enquiries but we have had only one new user group join us. I'd like to welcome our new group run by Jackie Hudson, she is offering Yoga for M.S. sufferers.

While we are secure in our finances, we are presently running at less than 50% booking capacity and if this continues it will have a detrimental effect on our finances going forward. The committee are looking at various way of attracting new users to the centre. We are looking into increasing our exposure through social media. It's a great pity that a beautiful centre like Larkhill is not used to its full capacity.

Leo Murray.

## **Minutes of the 2021-2022 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 = £40668

Total expenditure = £30287

Net surplus = £10381

Fund balances @ 31 March 2023: -

Current account £3381

Reserve account £63000

30-day account £10059

Cash £3

Debtors £65

Creditors £14

Total funds available = £76493

## **Matters Arising: -**

The Treasurer advised that the year-end financial data presented is provisional. However, it is highly unlikely that there will be any significant changes. The final numbers will be used to complete our annual return to the Charity Commission.

Annual income was reduced in the main due to the decision of the NHS to move in-house the provision of Covid vaccination services.

As far as expenditure is concerned the watchword for the current year is 'Caution'.

Our fixed rate electricity contract comes to an end in October.

The boiler has received certification for a further 12 months. A replacement system may cost as much as £30K. We will explore possible sources of additional funding to help with the cost of a new boiler.

As previously announced, from 1 September 2023 monthly rents will be increased by £1 per hour. In the meantime, we will seek to improve occupancy rates.

A projected cashflow to the end of the 2023/2024 financial year was provided.

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

Renewal of lease – A new twenty-year lease effective from October 2021 has been lodged with Timperley solicitors Collier Littler for signature by the Trustees. The new lease will be registered with the Land Registry once it has been counter-signed by Trafford Borough Council.

Our updated constitution (the charity's governing document) which replaced a twenty-year-old version has been signed by the Trustees. The changes have been noted by the Charity Commission which has approved the reasons for making the changes.

Data privacy - Registration with the Information Commissioner's Office has been renewed up to 12 April 2024.

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

New contracts starting on 1 September 2023 will be sent out at the beginning of July.

Fees for contracts starting on 1 September will be increased by £1 per hour (refer to the Treasurer's report).

Occupancy rates are down. One new group has started and we have retained all our established groups. We have received lots of enquiries, almost all for one-off events which, as stated on the website, we are unable to accept.

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

The boiler is old and some replacement parts are becoming hard to find (refer to Any Other Business below for additional information).

## **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

**Confirmation of Auditors: -**

John A Walker Accountancy Services were confirmed as auditors.

**Any Other Business: -**

Councillor Newgrosh advised that with our new 20-year lease in place we may be able to access additional sources of funding. With this in mind, we will follow up Trafford Council's Energy Efficiency proposal.

**With that the meeting closed at 8.40pm.**

**LARKHILL CENTRE COMMUNITY ASSOCIATION  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

# LARKHILL CENTRE COMMUNITY ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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Mr L Murray  
D Massey  
Dr M Rose  
Mrs B Fletcher

**Charity number**

1072775

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# LARKHILL CENTRE COMMUNITY ASSOCIATION

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# LARKHILL CENTRE COMMUNITY ASSOCIATION

## REPORT

### FOR THE YEAR ENDED 31 MARCH 2023

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The present their annual report and financial statements for the year ended 31 March 2023.

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  
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 2023***

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The report was approved by the Board of .

.....  
Mr L Murray

.....  
D Massey

Date: .....

# **LARKHILL CENTRE COMMUNITY ASSOCIATION**

## **STATEMENT OF RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MARCH 2023***

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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

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#### Opinion

We have audited the financial statements of Larkhill Centre Community Association (the " ") for the year ended 31 March 2023 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 2023 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

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#### **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.

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#### **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 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	1,214	-	1,214	995	-	995
Charitable activities	4	39,132	-	39,132	49,030	-	49,030
Investments	5	322	-	322	5	-	5
<b>Total income</b>		<b>40,668</b>	<b>-</b>	<b>40,668</b>	<b>50,030</b>	<b>-</b>	<b>50,030</b>
<b>Expenditure on:</b>							
Raising funds	6	124	-	124	-	-	-
Charitable activities	7	31,327	-	31,327	23,559	-	23,559
<b>Total expenditure</b>		<b>31,451</b>	<b>-</b>	<b>31,451</b>	<b>23,559</b>	<b>-</b>	<b>23,559</b>
<b>Net income for the year/ Net movement in funds</b>		<b>9,217</b>	<b>-</b>	<b>9,217</b>	<b>26,471</b>	<b>-</b>	<b>26,471</b>
Fund balances at 1 April 2022		73,788	696,775	770,563	47,317	696,775	744,092
<b>Fund balances at 31 March 2023</b>		<b>83,005</b>	<b>696,775</b>	<b>779,780</b>	<b>73,788</b>	<b>696,775</b>	<b>770,563</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 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Intangible assets	11	700,000		700,000	
Tangible assets	12	3,118		4,158	
		<u>703,118</u>		<u>704,158</u>	
<b>Current assets</b>					
Debtors	13	712		6,218	
Cash at bank and in hand		76,444		60,624	
		<u>77,156</u>		<u>66,842</u>	
<b>Creditors: amounts falling due within one year</b>	14	(494)		(437)	
Net current assets			76,662		66,405
<b>Total assets less current liabilities</b>			<u>779,780</u>		<u>770,563</u>
<b>Income funds</b>					
Restricted funds		696,775		696,775	
Unrestricted funds		83,005		73,788	
		<u>779,780</u>		<u>770,563</u>	

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

.....  
Mr L Murray  
Trustee

.....  
D Massey  
Trustee

# LARKHILL CENTRE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 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 2023

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### 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 2023

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### 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 2023

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	1,214	995

### 4 Charitable activities

	Income	Income
	2023	2022
	£	£
Performance related grants	2,699	780
Ancillary trading income	-	1,210
Rental Income	33,303	46,900
Interest	2,405	140
Less: deferred income	725	-
	39,132	49,030

### 5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	322	5

### 6 Raising funds

	Unrestricted funds	Total
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Advertising	124	-
	124	-

# LARKHILL CENTRE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 7 Charitable activities

	Expenditure 2023 £	Expenditure Restricted 2023 £	Total Expenditure 2023 £	Expenditure 2022 £	Expenditure Restricted 2022 £	Total 2022 £
Raising Donations & Legacies	-	1,040	1,040	-	1,386	1,386
License / Agreements	3,135	-	3,135	2,937	-	2,937
Accountancy	480	-	480	459	-	459
Caretaking	480	-	480	480	-	480
Repairs & Renewals	7,442	-	7,442	1,457	-	1,457
Charitable expenditure heading 7	52	-	52	-	-	-
Insurance	2,134	-	2,134	1,949	-	1,949
Telephone	1,044	-	1,044	1,163	-	1,163
Alarm System	-	-	-	801	-	801
Consumables	600	-	600	463	-	463
Postage & Stationery	179	-	179	5	-	5
Water Rates	967	-	967	255	-	255
Cleaning & Materials	6,672	-	6,672	7,814	-	7,814
Gas	3,734	-	3,734	1,425	-	1,425
Electricity	3,368	-	3,368	2,965	-	2,965
	30,287	1,040	31,327	22,173	1,386	23,559
	30,287	1,040	31,327	22,173	1,386	23,559

### 8

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

### 9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

### 10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# LARKHILL CENTRE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 11 Intangible fixed assets

	Long Leasehold £
<b>Cost</b>	
At 1 April 2022 and 31 March 2023	700,000
<b>Amortisation and impairment</b>	
At 1 April 2022 and 31 March 2023	-
<b>Carrying amount</b>	
At 31 March 2023	700,000
At 31 March 2022	700,000

### 12 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 April 2022	57,552
At 31 March 2023	57,552
<b>Depreciation and impairment</b>	
At 1 April 2022	53,394
Depreciation charged in the year	1,040
At 31 March 2023	54,434
<b>Carrying amount</b>	
At 31 March 2023	3,118
At 31 March 2022	4,158

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 (2022 - £XXXX).

### 13 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	64	5,570
Prepayments and accrued income	648	648
	712	6,218

# LARKHILL CENTRE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 14 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	14	(43)
Accruals and deferred income	480	480
	<u>494</u>	<u>437</u>

### 15 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Total Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Intangible fixed assets	700,000	-	700,000	700,000	-	700,000
Tangible assets	3,118	-	3,118	4,158	-	4,158
Current assets/(liabilities)	76,662	-	76,662	66,405	-	66,405
	<u>779,780</u>	<u>-</u>	<u>779,780</u>	<u>770,563</u>	<u>-</u>	<u>770,563</u>

### 16 Related party transactions

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

**LARKHILL CENTRE COMMUNITY ASSOCIATION  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

# LARKHILL CENTRE COMMUNITY ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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Mr L Murray  
D Massey  
Dr M Rose  
Mrs B Fletcher

**Charity number**

1072775

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# LARKHILL CENTRE COMMUNITY ASSOCIATION

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Statement of financial activities	6
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# LARKHILL CENTRE COMMUNITY ASSOCIATION

## REPORT

### FOR THE YEAR ENDED 31 MARCH 2023

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The present their annual report and financial statements for the year ended 31 March 2023.

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  
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 2023***

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The report was approved by the Board of .

.....  
Mr L Murray

.....  
D Massey

Date: .....

# **LARKHILL CENTRE COMMUNITY ASSOCIATION**

## **STATEMENT OF RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2023***

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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

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#### Opinion

We have audited the financial statements of Larkhill Centre Community Association (the " ") for the year ended 31 March 2023 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 2023 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

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#### **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 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	1,214	-	1,214	995	-	995
Charitable activities	4	39,132	-	39,132	49,030	-	49,030
Investments	5	322	-	322	5	-	5
<b>Total income</b>		<b>40,668</b>	<b>-</b>	<b>40,668</b>	<b>50,030</b>	<b>-</b>	<b>50,030</b>
<b>Expenditure on:</b>							
Raising funds	6	124	-	124	-	-	-
Charitable activities	7	31,327	-	31,327	23,559	-	23,559
<b>Total expenditure</b>		<b>31,451</b>	<b>-</b>	<b>31,451</b>	<b>23,559</b>	<b>-</b>	<b>23,559</b>
<b>Net income for the year/ Net movement in funds</b>		<b>9,217</b>	<b>-</b>	<b>9,217</b>	<b>26,471</b>	<b>-</b>	<b>26,471</b>
Fund balances at 1 April 2022		73,788	696,775	770,563	47,317	696,775	744,092
<b>Fund balances at 31 March 2023</b>		<b>83,005</b>	<b>696,775</b>	<b>779,780</b>	<b>73,788</b>	<b>696,775</b>	<b>770,563</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 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Intangible assets	11	700,000		700,000	
Tangible assets	12	3,118		4,158	
		<u>703,118</u>		<u>704,158</u>	
<b>Current assets</b>					
Debtors	13	712		6,218	
Cash at bank and in hand		76,444		60,624	
		<u>77,156</u>		<u>66,842</u>	
<b>Creditors: amounts falling due within one year</b>	14	(494)		(437)	
Net current assets			76,662		66,405
<b>Total assets less current liabilities</b>			<u>779,780</u>		<u>770,563</u>
<b>Income funds</b>					
Restricted funds		696,775		696,775	
Unrestricted funds		83,005		73,788	
		<u>779,780</u>		<u>770,563</u>	

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

.....  
Mr L Murray  
Trustee

.....  
D Massey  
Trustee

# LARKHILL CENTRE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

---

#### 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 2023

---

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 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 2023

---

### 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 2023

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	1,214	995

### 4 Charitable activities

	Income	Income
	2023	2022
	£	£
Performance related grants	2,699	780
Ancillary trading income	-	1,210
Rental Income	33,303	46,900
Interest	2,405	140
Less: deferred income	725	-
	39,132	49,030

### 5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	322	5

### 6 Raising funds

	Unrestricted funds	Total
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Advertising	124	-
	124	-

# LARKHILL CENTRE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 7 Charitable activities

	Expenditure 2023 £	Expenditure Restricted 2023 £	Total Expenditure 2023 £	Expenditure 2022 £	Expenditure Restricted 2022 £	Total 2022 £
Raising Donations & Legacies	-	1,040	1,040	-	1,386	1,386
License / Agreements	3,135	-	3,135	2,937	-	2,937
Accountancy	480	-	480	459	-	459
Caretaking	480	-	480	480	-	480
Repairs & Renewals	7,442	-	7,442	1,457	-	1,457
Charitable expenditure heading 7	52	-	52	-	-	-
Insurance	2,134	-	2,134	1,949	-	1,949
Telephone	1,044	-	1,044	1,163	-	1,163
Alarm System	-	-	-	801	-	801
Consumables	600	-	600	463	-	463
Postage & Stationery	179	-	179	5	-	5
Water Rates	967	-	967	255	-	255
Cleaning & Materials	6,672	-	6,672	7,814	-	7,814
Gas	3,734	-	3,734	1,425	-	1,425
Electricity	3,368	-	3,368	2,965	-	2,965
	30,287	1,040	31,327	22,173	1,386	23,559
	30,287	1,040	31,327	22,173	1,386	23,559

### 8

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

### 9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

### 10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# LARKHILL CENTRE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 11 Intangible fixed assets

	Long Leasehold £
<b>Cost</b>	
At 1 April 2022 and 31 March 2023	700,000
<b>Amortisation and impairment</b>	
At 1 April 2022 and 31 March 2023	-
<b>Carrying amount</b>	
At 31 March 2023	700,000
At 31 March 2022	700,000

### 12 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 April 2022	57,552
At 31 March 2023	57,552
<b>Depreciation and impairment</b>	
At 1 April 2022	53,394
Depreciation charged in the year	1,040
At 31 March 2023	54,434
<b>Carrying amount</b>	
At 31 March 2023	3,118
At 31 March 2022	4,158

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 (2022 - £XXXX).

### 13 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	64	5,570
Prepayments and accrued income	648	648
	712	6,218

# LARKHILL CENTRE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 14 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	14	(43)
Accruals and deferred income	480	480
	<u>494</u>	<u>437</u>

### 15 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Total Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Intangible fixed assets	700,000	-	700,000	700,000	-	700,000
Tangible assets	3,118	-	3,118	4,158	-	4,158
Current assets/(liabilities)	76,662	-	76,662	66,405	-	66,405
	<u>779,780</u>	<u>-</u>	<u>779,780</u>	<u>770,563</u>	<u>-</u>	<u>770,563</u>

### 16 Related party transactions

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