

Larkhill Centre Community Association

Minutes of the Annual General Meeting held at the Larkhill Centre on Wednesday, 11 June 2025

Present: -

Trustees: -

Sheila Crane
Duncan Massey
Rob Rodin-Simcock

Management Committee: -

Margaret Ball
Mike Caffrey (Acting Secretary)
Bernie Fletcher (Lettings Manager and Parkinsons Group)
Julian Newgrosh (Trafford BC)

Representatives of Groups Using the Centre: -

Clive Griffiths - Trafford Philatelic Society
Dorothy Shaw - Sunday Dance
Jess Laffly – Starlight Dance School

Apologies: -

Muhammad Adnan (Trustee), Philip Carman (Building Manager), Jean Rodin (Treasurer), Usman Shafique (Trustee).
Joan Chorlton (Tea Dance, etc)

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Minutes of the 2023-2024 Meeting

These were made available prior to the start of the meeting. Acceptance was proposed by Sheila Crane and seconded by Duncan Massey.

Matters Arising

There were no matters arising. Minutes approved as a true record.

Trustees' Annual Report: -

Rob Rodin-Simcock presented the Trustees' Annual Report for 2024-2025 to the meeting. This report will form part of the annual return of the Larkhill Centre Community Association to the Charity Commission.

Investment in the future of the Centre –

A new and much more efficient boiler was installed. In addition, the floor of the main hall was refurbished.

This expenditure contributed to a deficit of £8720 for the financial year 2024-2025.

Expenditure and income for the year ended 31 March 2025

Expenditure £34872

Income £26152

Deficit £8720

The audit of the charity's 2024-2025 accounts has been completed successfully. They will be submitted to the Charity Commission as part of our annual return.

No significant capital expenditure is planned for summer 2025 and the Centre will remain open in August.

Occupancy rates were down for part of 2024-2025 but have been increasing slowly in the current financial year.

The Trustees confirmed that they will try to maintain the level of reserves at 2 to 2.5 times income given that the current lease from Trafford BC runs until 2041.

It was announced by the Trustees that charges would rise by £0.50p per hour when 2025-2026 contracts come into force. As current contracts expire new rolling contracts will be introduced with groups being asked to confirm whether or not they accept the continuation of their contract. The change will save a significant amount of everyone's time.

It was noted that the long-standing issues relating to multiple utility meters has been resolved with corresponding reduction in charges.

Other Matters –

On a happy note, we supported the Timperley Country Fair and will do so again in 2025. The December Band Concert proved popular once more. We will be supporting the work of the Timperley Civic Society.

The Dementia Café's contract came to an end. After a brief hiatus a new group, The Memory Café, has started operations, fulfilling much the same role.

In December 2024 a sad and frightening incident took place. A person claiming to be "a cancer survivor in need of access to a toilet" attempted to gain access to the Centre during the changeover period between two groups, both of which involved young people. There was a distressing exchange as the individual attempted to brush past the group leader who quickly devised a practical solution that defused the situation. In the light of these events and the recent implementation of 'Martyn's Law' the Trustees and Committee have reviewed the arrangements to ensure that there are quick and easy means to escape from the premises in an emergency; that the Centre is secure with the door locked when sessions are taking place, and that access to the Centre is properly supervised before the start and at the end of a session.

A new sign has been placed on the front door stating that the Centre's toilets are not for public use.

Election of Officers: -

It was emphasised once again that the charity is in urgent need of volunteers to join the management committee.

The election of officers was deferred until the July management committee meeting.

Confirmation of Auditors: -

John A Walker Accountancy Services were confirmed as auditors.

AOB

Rob Rodin-Simcock, on behalf of the Trustees, thanked the members of the management committee, all volunteers, for their hard work throughout the year.

Similarly, Clive Griffiths (Trafford Philatelic Society) thanked trustees and committee members for their efforts that make the Larkhill Centre such an excellent venue and community resource.

Thanks Debbie - Debbie Rodin-Simcock's retirement from the Management Committee was noted. The Trustees and everyone attending the meeting wished record their thanks to Debbie for all her hard work over many years, including carrying out the role of Lettings Manager and dealing with the various difficult situations that arose after the Centre reopened following the Covid epidemic.

END

Charity registration number 1072775 (England and Wales)

LARKHILL CENTRE COMMUNITY ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

LARKHILL CENTRE COMMUNITY ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

	D Massey Mr R Rodin-Simcock Mr MU Shafique Mr M Adnan Sheila Crane	
Management Committee	Miss Carla Walton Mr Philip Carman Mr Mike Caffrey Mrs Jean Rodin Mrs Debbie Rodin-Simcock Mr Duncan Massey Mrs Bridget Fletcher Mrs Chrissie Darman Mrs Margaret Ball Mrs Shelia Craine	Chair Business Manager Secretary Hon. Treasurer Lettings Manager Trustee Trustee Publicity Safe Guarding
Charity number (England and Wales)	1072775	

LARKHILL CENTRE COMMUNITY ASSOCIATION

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LARKHILL CENTRE COMMUNITY ASSOCIATION

REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The present their annual report and financial statements for the year ended 31 March 2025.

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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

Objectives and activities

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

Financial review

Reserves policy

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:

D Massey

Mr R Rodin-Simcock

Mr MU Shafique

Mr M Adnan

Sheila Crane

Recruitment and appointment of trustees

[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.

Organisational structure

[Details of organisational structure.]

LARKHILL CENTRE COMMUNITY ASSOCIATION

REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The report was approved by the Board of .

.....
Mrs B Fletcher

.....
D Massey

Date:

LARKHILL CENTRE COMMUNITY ASSOCIATION

STATEMENT OF RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

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 2025 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 2025 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 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 requires 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 charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

(Senior Statutory Auditor)

For and on behalf of , Statutory Auditor

Chartered Accountants

Date:

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 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	3,068	-	3,068	1,346	-	1,346
Charitable activities	4	22,113	-	22,113	20,635	-	20,635
Investments	5	971	-	971	1,080	-	1,080
Total income		<u>26,152</u>	<u>-</u>	<u>26,152</u>	<u>23,061</u>	<u>-</u>	<u>23,061</u>
Expenditure on:							
Charitable activities	6	<u>34,872</u>	<u>-</u>	<u>34,872</u>	<u>32,952</u>	<u>-</u>	<u>32,952</u>
Net expenditure for the year/ Net movement in funds		(8,720)	-	(8,720)	(9,891)	-	(9,891)
Fund balances at 1 April 2024		<u>73,266</u>	<u>696,775</u>	<u>770,041</u>	<u>83,005</u>	<u>696,775</u>	<u>779,780</u>
Fund balances at 31 March 2025		<u>64,546</u>	<u>696,775</u>	<u>761,321</u>	<u>73,114</u>	<u>696,775</u>	<u>769,889</u>

**WARNING: Brought forward
reserves do not agree to
comparatives**

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

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 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Intangible assets	11		700,000		700,000
Tangible assets	12		1,953		2,338
			<u>701,953</u>		<u>702,338</u>
Current assets					
Debtors	13	1,871		3,089	
Cash at bank and in hand		57,947		68,742	
		<u>59,818</u>		<u>71,831</u>	
Creditors: amounts falling due within one year	14	(450)		(4,280)	
Net current assets			<u>59,368</u>		<u>67,551</u>
Total assets less current liabilities			<u>761,321</u>		<u>769,889</u>
The funds of the					
Restricted income funds	15		696,775		696,775
Unrestricted funds	16		64,546		73,114
			<u>761,321</u>		<u>769,889</u>

The financial statements were approved by the on

.....
D Massey

.....
Mr R Rodin-Simcock

LARKHILL CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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" 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)". 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 or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the .

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 2025

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 2025

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 2025

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Donations and gifts	2,266	1,346
Legacies receivable	802	-
	<u>3,068</u>	<u>1,346</u>

4 Charitable activities

	Income 2025	Charitable income 2025	Total 2025	Income 2024
	£	£	£	£
Sale of goods	-	824	824	-
Performance related grants	-	-	-	2,349
Rental Income	18,585	-	18,585	18,286
Interest	2,704	-	2,704	-
	<u>21,289</u>	<u>824</u>	<u>22,113</u>	<u>20,635</u>

5 Income from investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Interest receivable	<u>971</u>	<u>1,080</u>

LARKHILL CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Charitable activities

	Expenditure 2025 £	Expenditure Restricted 2025 £	Total Expenditure 2025 £	Expenditure 2024 £	Expenditure Restricted 2024 £	Total 2024 £
Raising Donations & Legacies	-	385	385	-	780	780
License / Agreements	5,078	-	5,078	4,101	-	4,101
Accountancy	324	-	324	452	-	452
Caretaking	-	-	-	280	-	280
Charitable expenditure heading 5	-	-	-	163	-	163
Repairs & Renewals	14,361	-	14,361	6,255	-	6,255
Charitable expenditure heading 7	232	-	232	1,173	-	1,173
Insurance	2,459	-	2,459	2,438	-	2,438
Telephone	1,059	-	1,059	1,129	-	1,129
Alarm System	228	-	228	135	-	135
Consumables	614	-	614	600	-	600
Postage & Stationery	281	-	281	181	-	181
Water Rates	633	-	633	476	-	476
Cleaning & Materials	4,520	-	4,520	4,136	-	4,136
Gas	2,148	-	2,148	4,661	-	4,661
Electricity	2,550	-	2,550	5,992	-	5,992
	<u>34,487</u>	<u>385</u>	<u>34,872</u>	<u>32,172</u>	<u>780</u>	<u>32,952</u>
	<u>34,487</u>	<u>385</u>	<u>34,872</u>	<u>32,172</u>	<u>780</u>	<u>32,952</u>

7 Net movement in funds

2025
£

2024
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the audit of the charity's financial statements
Depreciation of owned tangible fixed assets

-
385

-
780

8

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

LARKHILL CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

10 Taxation

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

11 Intangible fixed assets

	Long Leasehold £
Cost	
At 1 April 2024 and 31 March 2025	700,000
Amortisation and impairment	
At 1 April 2024 and 31 March 2025	-
Carrying amount	
At 31 March 2025	700,000
At 31 March 2024	700,000

LARKHILL CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

12 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2024	57,553
At 31 March 2025	57,553
Depreciation and impairment	
At 1 April 2024	55,215
Depreciation charged in the year	385
At 31 March 2025	55,600
Carrying amount	
At 31 March 2025	1,953
At 31 March 2024	2,338

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 (2024 - £XXXX).

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	1,871	2,441
Prepayments and accrued income	-	648
	1,871	3,089

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	-	3,000
Accruals and deferred income	450	1,280
	450	4,280

LARKHILL CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	At 31 March 2025 £
	696,775	696,775
	<u>696,775</u>	<u>696,775</u>
Previous year:	At 1 April 2023 £	At 31 March 2024 £
	696,775	696,775
	<u>696,775</u>	<u>696,775</u>

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	73,266	26,152	(34,872)	64,546
	<u>73,266</u>	<u>26,152</u>	<u>(34,872)</u>	<u>64,546</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	83,005	23,061	(32,952)	73,114
	<u>83,005</u>	<u>23,061</u>	<u>(32,952)</u>	<u>73,114</u>
Warning: Balance c/f from prior period does not equal balance b/f in current period				73,266

LARKHILL CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Intangible fixed assets	700,000	-	700,000
Tangible assets	1,953	-	1,953
Current assets/(liabilities)	59,368	-	59,368
	<u>761,321</u>	<u>-</u>	<u>761,321</u>
Per balance sheet	64,546	696,775	761,321
Balance to allocate	(696,775)	696,775	-

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Intangible fixed assets	700,000	-	700,000
Tangible assets	2,338	-	2,338
Current assets/(liabilities)	67,551	-	67,551
	<u>769,889</u>	<u>-</u>	<u>769,889</u>
Per balance sheet	73,114	696,775	769,889
Balance to allocate	(696,775)	696,775	-

18 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

Charity registration number 1072775 (England and Wales)

**LARKHILL CENTRE COMMUNITY ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

LARKHILL CENTRE COMMUNITY ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

	D Massey Mr R Rodin-Simcock Mr MU Shafique Mr M Adnan Sheila Crane	
Management Committee	Miss Carla Walton Mr Philip Carman Mr Mike Caffrey Mrs Jean Rodin Mrs Debbie Rodin-Simcock Mr Duncan Massey Mrs Bridget Fletcher Mrs Chrissie Darman Mrs Margaret Ball Mrs Shelia Craine	Chair Business Manager Secretary Hon. Treasurer Lettings Manager Trustee Trustee Publicity Safe Guarding
Charity number (England and Wales)	1072775	

LARKHILL CENTRE COMMUNITY ASSOCIATION

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Balance sheet	7
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LARKHILL CENTRE COMMUNITY ASSOCIATION

REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The present their annual report and financial statements for the year ended 31 March 2025.

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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

Objectives and activities

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

Financial review

Reserves policy

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:

D Massey

Mr R Rodin-Simcock

Mr MU Shafique

Mr M Adnan

Sheila Crane

Recruitment and appointment of trustees

[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.

Organisational structure

[Details of organisational structure.]

LARKHILL CENTRE COMMUNITY ASSOCIATION

REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The report was approved by the Board of .

.....
Mrs B Fletcher

.....
D Massey

Date:

LARKHILL CENTRE COMMUNITY ASSOCIATION

STATEMENT OF RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

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 2025 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 2025 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 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 requires 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 charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

(Senior Statutory Auditor)

For and on behalf of , Statutory Auditor

Chartered Accountants

Date:

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 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	3,068	-	3,068	1,346	-	1,346
Charitable activities	4	22,113	-	22,113	20,635	-	20,635
Investments	5	971	-	971	1,080	-	1,080
Total income		<u>26,152</u>	<u>-</u>	<u>26,152</u>	<u>23,061</u>	<u>-</u>	<u>23,061</u>
Expenditure on:							
Charitable activities	6	<u>34,872</u>	<u>-</u>	<u>34,872</u>	<u>32,952</u>	<u>-</u>	<u>32,952</u>
Net expenditure for the year/ Net movement in funds		(8,720)	-	(8,720)	(9,891)	-	(9,891)
Fund balances at 1 April 2024		<u>73,266</u>	<u>696,775</u>	<u>770,041</u>	<u>83,005</u>	<u>696,775</u>	<u>779,780</u>
Fund balances at 31 March 2025		<u>64,546</u>	<u>696,775</u>	<u>761,321</u>	<u>73,114</u>	<u>696,775</u>	<u>769,889</u>

**WARNING: Brought forward
reserves do not agree to
comparatives**

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

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 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Intangible assets	11		700,000		700,000
Tangible assets	12		1,953		2,338
			<u>701,953</u>		<u>702,338</u>
Current assets					
Debtors	13	1,871		3,089	
Cash at bank and in hand		57,947		68,742	
		<u>59,818</u>		<u>71,831</u>	
Creditors: amounts falling due within one year	14	(450)		(4,280)	
Net current assets			<u>59,368</u>		<u>67,551</u>
Total assets less current liabilities			<u>761,321</u>		<u>769,889</u>
The funds of the					
Restricted income funds	15		696,775		696,775
Unrestricted funds	16		64,546		73,114
			<u>761,321</u>		<u>769,889</u>

The financial statements were approved by the on

.....
D Massey

.....
Mr R Rodin-Simcock

LARKHILL CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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" 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)". 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 or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the .

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 2025

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 2025

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 2025

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Donations and gifts	2,266	1,346
Legacies receivable	802	-
	<u>3,068</u>	<u>1,346</u>

4 Charitable activities

	Income 2025	Charitable income 2025	Total 2025	Income 2024
	£	£	£	£
Sale of goods	-	824	824	-
Performance related grants	-	-	-	2,349
Rental Income	18,585	-	18,585	18,286
Interest	2,704	-	2,704	-
	<u>21,289</u>	<u>824</u>	<u>22,113</u>	<u>20,635</u>

5 Income from investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Interest receivable	<u>971</u>	<u>1,080</u>

LARKHILL CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Charitable activities

	Expenditure 2025 £	Expenditure Restricted 2025 £	Total Expenditure 2025 £	Expenditure 2024 £	Expenditure Restricted 2024 £	Total 2024 £
Raising Donations & Legacies	-	385	385	-	780	780
License / Agreements	5,078	-	5,078	4,101	-	4,101
Accountancy	324	-	324	452	-	452
Caretaking	-	-	-	280	-	280
Charitable expenditure heading 5	-	-	-	163	-	163
Repairs & Renewals	14,361	-	14,361	6,255	-	6,255
Charitable expenditure heading 7	232	-	232	1,173	-	1,173
Insurance	2,459	-	2,459	2,438	-	2,438
Telephone	1,059	-	1,059	1,129	-	1,129
Alarm System	228	-	228	135	-	135
Consumables	614	-	614	600	-	600
Postage & Stationery	281	-	281	181	-	181
Water Rates	633	-	633	476	-	476
Cleaning & Materials	4,520	-	4,520	4,136	-	4,136
Gas	2,148	-	2,148	4,661	-	4,661
Electricity	2,550	-	2,550	5,992	-	5,992
	<u>34,487</u>	<u>385</u>	<u>34,872</u>	<u>32,172</u>	<u>780</u>	<u>32,952</u>
	<u>34,487</u>	<u>385</u>	<u>34,872</u>	<u>32,172</u>	<u>780</u>	<u>32,952</u>

7 Net movement in funds

2025
£

2024
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the audit of the charity's financial statements
Depreciation of owned tangible fixed assets

-
385

-
780

8

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

LARKHILL CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

10 Taxation

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

11 Intangible fixed assets

	Long Leasehold £
Cost	
At 1 April 2024 and 31 March 2025	700,000
Amortisation and impairment	
At 1 April 2024 and 31 March 2025	-
Carrying amount	
At 31 March 2025	700,000
At 31 March 2024	700,000

LARKHILL CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

12 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2024	57,553
At 31 March 2025	57,553
Depreciation and impairment	
At 1 April 2024	55,215
Depreciation charged in the year	385
At 31 March 2025	55,600
Carrying amount	
At 31 March 2025	1,953
At 31 March 2024	2,338

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 (2024 - £XXXX).

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	1,871	2,441
Prepayments and accrued income	-	648
	1,871	3,089

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	-	3,000
Accruals and deferred income	450	1,280
	450	4,280

LARKHILL CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	At 31 March 2025 £
	696,775	696,775
	<u>696,775</u>	<u>696,775</u>
Previous year:	At 1 April 2023 £	At 31 March 2024 £
	696,775	696,775
	<u>696,775</u>	<u>696,775</u>

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	73,266	26,152	(34,872)	64,546
	<u>73,266</u>	<u>26,152</u>	<u>(34,872)</u>	<u>64,546</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	83,005	23,061	(32,952)	73,114
	<u>83,005</u>	<u>23,061</u>	<u>(32,952)</u>	<u>73,114</u>
Warning: Balance c/f from prior period does not equal balance b/f in current period				73,266

LARKHILL CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Intangible fixed assets	700,000	-	700,000
Tangible assets	1,953	-	1,953
Current assets/(liabilities)	59,368	-	59,368
	<u>761,321</u>	<u>-</u>	<u>761,321</u>
Per balance sheet	64,546	696,775	761,321
Balance to allocate	(696,775)	696,775	-

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Intangible fixed assets	700,000	-	700,000
Tangible assets	2,338	-	2,338
Current assets/(liabilities)	67,551	-	67,551
	<u>769,889</u>	<u>-</u>	<u>769,889</u>
Per balance sheet	73,114	696,775	769,889
Balance to allocate	(696,775)	696,775	-

18 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).