

**WALTON COMMUNITY ASSOCIATION (STONE) LIMITED
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Walton Community Association (Stone) Limited

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Walton Community Association (Stone) Limited
Company Information
For The Year Ended 31 December 2024

Directors

Miss Andrea Walker
Mr Gerald Canning
Mrs Jill Wood
Mr Michael Williamson
Mr Adrian Bennett

Company Number

03638526

Registered Office

Walton Community Centre
Whitemill Lane
Stone
Staffordshire
ST15 0EQ

Accountants

Wynniatt-Husey Limited
ICAEW
Hampson Chambers
Stafford Street
Stone
Staffordshire
ST15 8QW

Charity Number: 1079053

Walton Community Association (Stone) Limited
Company No. 03638526
Directors' Report For The Year Ended 31 December 2024

The directors present their report and the financial statements for the year ended 31 December 2024.

Directors

The directors who held office during the year were as follows:

Miss Andrea Walker

Mr Gerald Canning

Mrs Jill Wood

Mr Michael Williamson

Mr Adrian Bennett

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Miss Andrea Walker

Director

21 February 2025

Walton Community Association (Stone) Limited
Accountant's Report
For The Year Ended 31 December 2024

Chartered Accountant's report to the directors on the preparation of the unaudited statutory accounts of Walton Community Association (Stone) Limited for the year ended 31 December 2024

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Walton Community Association (Stone) Limited for the year ended 31 December 2024 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the directors of Walton Community Association (Stone) Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Walton Community Association (Stone) Limited and state those matters that we have agreed to state to the directors of Walton Community Association (Stone) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Walton Community Association (Stone) Limited and its directors, as a body, for our work or for this report.

It is your duty to ensure that Walton Community Association (Stone) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Walton Community Association (Stone) Limited. You consider that Walton Community Association (Stone) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Walton Community Association (Stone) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

21 February 2025

Wynniatt-Husey Limited
ICAEW
Hampson Chambers
Stafford Street
Stone
Staffordshire
ST15 8QW

Walton Community Association (Stone) Limited
Income and Expenditure Account
For The Year Ended 31 December 2024

	Notes	2024 £	2023 £
TURNOVER		79,844	67,680
Cost of sales		(482)	(957)
		<hr/>	<hr/>
GROSS SURPLUS		79,362	66,723
Administrative expenses		(103,392)	(71,063)
Other operating income		-	65,722
		<hr/>	<hr/>
OPERATING (DEFICIT)/SURPLUS AND (DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		<hr/> <hr/> (24,030)	<hr/> <hr/> 61,382

The notes on pages 7 to 8 form part of these financial statements.

Walton Community Association (Stone) Limited
Balance Sheet
As At 31 December 2024

		2024	2023
	Notes	£	£
FIXED ASSETS			
Tangible Assets	5	54,633	54,633
		54,633	54,633
CURRENT ASSETS			
Stocks	6	120	120
Debtors	7	6,674	5,422
Cash at bank and in hand		114,016	139,901
		120,810	145,443
Creditors: Amounts Falling Due Within One Year	8	(12,207)	(12,810)
NET CURRENT ASSETS (LIABILITIES)		108,603	132,633
TOTAL ASSETS LESS CURRENT LIABILITIES		163,236	187,266
NET ASSETS		163,236	187,266
Income and Expenditure Account		163,236	187,266
MEMBERS' FUNDS		163,236	187,266

Walton Community Association (Stone) Limited
Balance Sheet (continued)
As At 31 December 2024

For the year ending 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board

Miss Andrea Walker
Director

Mr Gerald Canning
Director

Mrs Jill Wood
Director

Mr Michael Williamson
Director

Mr Adrian Bennett
Director

21 February 2025

The notes on pages 7 to 8 form part of these financial statements.

Walton Community Association (Stone) Limited
Notes to the Financial Statements
For The Year Ended 31 December 2024

1. General Information

Walton Community Association (Stone) Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 03638526. The registered office is Walton Community Centre, Whitemill Lane, Stone, Staffordshire, ST15 0EQ.

The company is a registered charity: Charity Number 1079053

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Incoming Resources: Income is included in full in the Detailed Income and Expenditure Account, when receivable. The value of services provided by volunteers has not been included.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	10% written down value
Fixtures & Fittings	25% straight line

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.5. Grants

Grants, including grants for the purchase of fixed assets, are recognised in full in the Detailed Income and Expenditure Account in the year in which they are receivable.

2.6. Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2023: 1)

4. Exceptional items

During the year ended 31 December 2023, the company received a bequest from the estate of the late J G Beecham who passed away on the 20 July 2020. He had been appointed a director and secretary of the company on the 16 July 2007.

No such similar funds have been received during the current year.

Walton Community Association (Stone) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

5. Tangible Assets

	Land & Property		
	Freehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 January 2024	54,633	45,651	100,284
As at 31 December 2024	54,633	45,651	100,284
Depreciation			
As at 1 January 2024	-	45,651	45,651
As at 31 December 2024	-	45,651	45,651
Net Book Value			
As at 31 December 2024	54,633	-	54,633
As at 1 January 2024	54,633	-	54,633

The freehold property in fact belongs to Stafford Borough Council and not the company; its value was removed from the balance sheet in the financial statements for the year ended 31 December 2013.

However the company does own the playing fields adjacent to the freehold property. These playing fields are subject to a covenant restricting their use to "recreational purposes only". The area of these playing fields is 4.5 acres or 1.8211 hectares. The valuation has been estimated by the directors at £30,000 per hectare, so making a valuation of £54,633. The covenant also stipulates that, in the event of the company wishing to sell these fields, they must first be offered to Fields in Trust (formerly The National Playing Fields Association). As the company has no intention of selling the fields, the directors felt it to be an unnecessary expense to engage the services of a professional valuer.

6. Stocks

	2024	2023
	£	£
Stock	120	120

7. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	6,674	5,422

8. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	1,233	1,209
Other creditors	10,078	11,015
Taxation and social security	896	586
	12,207	12,810

9. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

Walton Community Association (Stone) Limited
Detailed Income and Expenditure Account
For The Year Ended 31 December 2024

	2024		2023	
	£	£	£	£
TURNOVER				
Rents received		61,167		60,432
Car boot income		2,095		769
Membership fees		275		275
Donations and grants		4,497		230
Fund raising		2,581		2,056
Utilities recovered		4,380		2,920
Sundry income		318		998
Commission refunds		4,531		-
		<u>79,844</u>		<u>67,680</u>
COST OF SALES				
Fund raising expenses	395		798	
Advertising of car boot sales	<u>87</u>		<u>159</u>	
		<u>(482)</u>		<u>(957)</u>
GROSS SURPLUS		<u>79,362</u>		<u>66,723</u>
Administrative Expenses				
Centre manager's salary	19,893		21,550	
Light and heat	14,718		13,598	
Water rates	2,294		1,761	
Cleaning materials and windows	5,364		6,076	
Gardening	1,345		1,000	
Repairs, renewals and maintenance	49,734		16,540	
Insurance	3,746		3,614	
Printing, postage and stationery	12		307	
Advertising	621		1,326	
PRS, TV and other licences	1,156		998	
Telephone	733		676	
Accountancy fees	636		570	
Donations made	700		732	
Secretarial and bookkeeping	1,578		1,382	
Lease of equipment	768		816	
Sundry expenses	<u>94</u>		<u>117</u>	
		<u>(103,392)</u>		<u>(71,063)</u>
Other Operating Income				
Bequest: estate of JG Beecham	<u>-</u>		<u>65,722</u>	
		<u>-</u>		<u>65,722</u>
OPERATING (DEFICIT)/SURPLUS AND (DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		<u><u>(24,030)</u></u>		<u><u>61,382</u></u>