

NEWLANDS COMMUNITY ASSOCIATION

England & Wales · Charity number 1091241

Details

Status Registered

Legal form Charitable company

Company number [04343988](#)

Registered 2002-03-20

Register [View on the Charity Commission register](#)

Contact

Address Newlands Community Association
Newlands House
Inspire Business Park
Newlands Way
Bradford
BD10 0JE

Phone 01274292100

Email info@newlandsca.org.uk

Activities

Objects: THE OBJECTS OF THE COMPANY SHALL BE TO PROMOTE ANY CHARITABLE PURPOSE FOR THE BENEFIT OF THE INHABITANTS OF BRADFORD IN PARTICULAR THE DISTRICTS OF GREENGATES RAVENSCLIFFE, THORPE EDGE, THORNBURY, BRADFORD MOOR AND FAGLEY, TO RELIEVE POVERTY, ADVANCE EDUCATION, AND PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES FOR RECREATION OR LEISURE TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF SAID PERSONS.

Activities: Providing rent free accomodation to a number of community organisations and subsidised rent to others

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** BRADFORD MDC
- Bradford City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£42,374	£56,542	-	-
2024-03-31	£673,927	£67,639	£6,107,969	0
2023-03-31	£116,086	£56,843	-	-
2022-03-31	£160,428	£56,778	-	-
2021-03-31	£41,132	£42,046	-	-

Trustees

Name	Role	Appointed
Ann Rawson		2024-10-30
BOB SHERRY		
Iwan Williams		2014-04-01
Mark John Ricketts		2017-09-04
Pauline Jeanette Bland		2017-08-06
SUE HODGSON		

NEWLANDS COMMUNITY ASSOCIATION

England & Wales - Charity number 1091241

Accounts

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Trustees' report	2 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8 - 9
Notes to the financial statements	10 - 20

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025

Trustees

Mrs S Hodgson, Trustee
Mr R Sherry, Trustee
Mr I L Williams, Trustee
Ms P Bland, Trustee
Ms M Holmes, Trustee
Mr M Ricketts, Trustee
Mrs A Rawson, Trustee (appointed 30 October 2024)

Company registered number

04343988

Charity registered number

1091241

Registered office

Inspire Bradford Business Park, Newlands House One, Bradford, West Yorkshire, BD10 0JE

Company secretary

Mrs S Hodgson

Accountants

BHP LLP, New Chartford House, Centurion Way, Cleckheaton, Bradford, BD19 3QB

Bankers

Santander, Bootle, Merseyside, L30 4DB

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the company for the year 1 April 2024 to 31 March 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● **Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

● **Strategies for achieving objectives**

The charity's aims, objectives and activities are reviewed each year. This review looks at the activities undertaken in the previous year to ensure that benefits have been brought to those the charity was set up to help, the review also helps to ensure the activities remain focused on the stated aims and objectives.

● **Activities for achieving objectives**

In order to further these objects the charity has promoted a number of projects that will bring benefit to the community by providing and improving local facilities. The charity has developed sites which were previously owned by Bradford Metropolitan District Council (BMDC) who transferred ownership via asset transfer. A condition of the asset transfer was that these sites were developed by NCA for the benefit of the local community.

● **Main activities undertaken to further the charity's purposes for the public benefit**

Throughout this last year NCA (Charity) has continued to support local community organisations, either through waiving of rent, rent subsidies or other support.

Supporting local organisations:

- Ravenscliffe Community Association
- Ravenscliffe Ravers
- North Bradford Food Bank
- Eccleshill Community Association
- Ravenscliffe Youth Centre
- Bloomin Buds/Rockwell Community Centre
- Ravenscliffe Community Environment Project

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

Subsidised or waived rent to charities/VCS:

- SNOOP (unit for climbing wall)
- Bradford North Foodbank
- Bloomin Buds
- Ravenscliffe Community Association
- Sherwood Green Day Nursery
- Newlands Furniture Project
- Provide free meeting space for East Bradford Youth Service

NCA has continued to support the very small organisations working in the Newlands area, who need 'hand holding'.

Supporting local work:

NCA has continued to support work in the Fagley area and NCA (Trading) employed a Community Engagement Worker with the specific remit for Fagley until August 2024, when sadly the worker passed away suddenly.

NCA has been working more closely with Council Neighbourhood Services, especially community wardens to share information on local activities and groups and to connect wardens to other organisations, statutory and voluntary, working in the Newlands area.

Achievements and performance

● **Key performance indicators**

During the year the charity returned a deficit of £13,768 (2024 surplus - £606,288). The total funds of the charity have decreased from £6,107,969 to £6,063,310. There were free reserves of £2,886,264 available as at 31 March 2025 (2024 - £2,885,432).

The trading subsidiary made an operating profit of £142,154 (2024 - £30,800). The subsidiary's total recognised gains and losses for the year was a loss of £30,891 (2024 - £54,006).

The trustees are working towards establishing a policy whereby the unrestricted funds not committed or invested in tangible fixed assets, the free reserves, are aimed to be held at a minimum figure of £20,000 by the charity. At this level free reserves would be sufficient to allow the charity to continue should there be a significant drop in funding whilst the trustees considered alternative sources. The trustees operate a strict budgeting and financial forecasting system that should alert them to any potential problems in advance.

● **Review of activities**

During the year Newlands Community Association has:

- continued to strengthen working relationships between the charity, local groups and organisations.
- continued to support Bradford North Food Bank by encouraging donations.
- Sherwood Green nursery took over the nursery premises at Gateway Centre, Ravenscliffe, in November 2023 and this setting has gone from strength to strength providing high quality nursery provision for local families.
- Bloomin Buds had been running the Rockwell Community Centre for the last few years but approached NCA in September 2024 to report they had been unsuccessful in accessing core funding and were struggling. Bloomin Buds had received support and advice from NCA and other VCS organisations but despite this were unable and unwilling to make changes that were suggested. As a result, Bloomin Buds asked to end their lease. NCA agreed and on 31st March 2025 Bloomin Buds vacated the Centre. Prior to this NCA Trustees agreed it was essential the centre remained open to allow key services to be delivered in the community. NCA (Trading) agreed that NCA employees would oversee the running of the centre on an interim basis.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Financial review

● **Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Structure, governance and management

● **Constitution**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on August 2003, charity number 1091241.

The principal object of the company is to relieve poverty, advance education and provide, and assist in the provision of facilities for recreation or leisure time, thus improving the quality of life for the inhabitants of Bradford, in particular the districts of Greengates, Ravenscliffe, Thorpe Edge, Bradford Moor, Thornbury and Fagley.

There have been no changes in the objectives since the last annual report.

● **Methods of appointment or election of Trustees**

Trustees are appointed by and for the membership at the Annual General Meeting. There are currently seven trustees, all trustees give their time voluntarily and receive no benefit from the charity, any expenses reclaimed from the charity are set out in the notes to the accounts.

As set out in the Articles of Association there shall always be a minimum of seven trustees and a maximum of sixteen. The Chair, Vice Chair and Treasurer (Officers) are elected by the trustees. Officers retire after the conclusion of the next Annual General Meeting but are eligible for re-election. No two trustees from the same organisation may be elected as officers.

● **Related party relationships**

The charity has a 100% owned trading subsidiary, Newlands Community Association (Trading) Limited, Company number 04389186, which owns property and receives rental income. Any profits made by the trading subsidiary are gift aided to the charity.

In relation to the ongoing loan arrangement between the charity and trading subsidiary, once the external loans are repaid and the relating securities have been removed, the properties may be transferred to the charity in order to repay the inter group loan account.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
Signer ID: CNNCZSSRCF...
Mr I L Williams
(Trustee)

Date: 05/12/2025 GMT

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Independent Examiner's Report to the Trustees of Newlands Community Association ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2025.

Responsibilities and Basis of Report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: BHP LLP
Signer ID: S71882WVPX...
Lesley Kendrew FCA

Dated: 05/12/2025 GMT

BHP LLP
New Chartford House
Centurion Way
Cleckheaton
Bradford
BD19 3QB

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	50	1,153	1,203	614,054
Investments	4	42,324	-	42,324	59,873
Total income		42,374	1,153	43,527	673,927
Expenditure on:					
Raising funds		122	-	122	500
Charitable activities	5	56,520	653	57,173	67,139
Total expenditure		56,642	653	57,295	67,639
Net (expenditure)/income before net losses on investments		(14,268)	500	(13,768)	606,288
Net losses on investments		(30,891)	-	(30,891)	(1,164,822)
Net movement in funds		(45,159)	500	(44,659)	(558,534)
Reconciliation of funds:					
Total funds brought forward		6,107,969	-	6,107,969	6,666,503
Net movement in funds		(45,159)	500	(44,659)	(558,534)
Total funds carried forward		6,062,810	500	6,063,310	6,107,969

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 20 form part of these financial statements.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)
REGISTERED NUMBER: 04343988

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	8	671,601	686,201
Investments	9	2,505,445	2,536,336
		<u>3,177,046</u>	<u>3,222,537</u>
Current assets			
Debtors	10	2,869,680	2,694,042
Cash at bank and in hand		18,565	202,496
		<u>2,888,245</u>	<u>2,896,538</u>
Current liabilities			
Creditors: amounts falling due within one year	11	(1,981)	(11,106)
		<u>2,886,264</u>	<u>2,885,432</u>
Net current assets		<u>2,886,264</u>	<u>2,885,432</u>
Total net assets		<u><u>6,063,310</u></u>	<u><u>6,107,969</u></u>
Charity funds			
Restricted funds:			
Restricted funds	13	500	-
		<u>500</u>	<u>-</u>
Total restricted funds	13	500	-
Unrestricted funds	13	6,062,810	6,107,969
		<u>6,063,310</u>	<u>6,107,969</u>
Total funds		<u><u>6,063,310</u></u>	<u><u>6,107,969</u></u>

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)
REGISTERED NUMBER: 04343988

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Signature ID: CNNCZSSRCF:.....
Mr I L Williams
(Trustee)

Date: 05/12/2025 GMT

The notes on pages 10 to 20 form part of these financial statements.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Newlands Community Association is a charitable company incorporated in England and Wales, company number 04343988. The company is a registered charity in England, charity number 1091241. The principal office is Newlands Community Association, Newlands House, Inspire Business Park, Newlands Way, Bradford, BD10 0JE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Newlands Community Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2. Accounting policies (continued)

2.4 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 allocated on the portion of the asset's use.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities upon the completion of the relevant performance-related conditions. Other grants that are not subject to performance-related conditions are credited to the Statement of financial activities as the grant proceeds are received. Grants received prior to the revenue recognition criteria being satisfied are recognised as a liability.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

All assets costing more than £100 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Land is not depreciated.

Tangible fixed assets are carried at cost or valuation, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- Straight line over 50 years
Fixtures and fittings	- Straight line over 5 years
Computer equipment	- Straight line over 5 years

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.12 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Gift aid donation from subsidiary	-	-	-	610,816
Donations received	50	-	50	500
Government grants	-	1,153	1,153	2,738
	<hr/>	<hr/>	<hr/>	<hr/>
	50	1,153	1,203	614,054
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2024	<hr/>	<hr/>	<hr/>	<hr/>
	611,316	2,738	614,054	
	<hr/>	<hr/>	<hr/>	

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Rental income	40,000	40,000	40,000
Bank interest receivable	2,324	2,324	19,873
	<u>42,324</u>	<u>42,324</u>	<u>59,873</u>
Total 2024	<u>59,873</u>	<u>59,873</u>	

5. Direct costs

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Governance costs	1,920	-	1,920	8,801
General charitable activities	40,000	653	40,653	43,738
Depreciation of tangible assets	14,600	-	14,600	14,600
	<u>56,520</u>	<u>653</u>	<u>57,173</u>	<u>67,139</u>
Total 2024	<u>63,401</u>	<u>3,738</u>	<u>67,139</u>	

6. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,920 (2024 - £ -).

The auditors' remuneration amounts to an auditor fee of £ - (2024 - £6,000), and accounts preparation of £ - (2024 - £1,425).

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

8. Tangible fixed assets

	Freehold land and property £
Cost or valuation	
At 1 April 2024	730,001
At 31 March 2025	<u>730,001</u>
Depreciation	
At 1 April 2024	43,800
Charge for the year	14,600
At 31 March 2025	<u>58,400</u>
Net book value	
At 31 March 2025	<u><u>671,601</u></u>
At 31 March 2024	<u><u>686,201</u></u>

Included in cost or valuation of land and buildings is freehold land of £145,000 (2024 - £145,000).

If land and buildings had not been revalued they would have been included at the following historical cost:

	2025	2024
Cost	401,884	401,884
Aggregate depreciation	(126,458)	(120,943)

Land and buildings were valued on an open market basis on 31 March 2015 by the directors, who referred to desktop valuations prepared by Mark Brearley & Company, Chartered Surveyors in February 2015. The trustees are not aware of any material changes since last valuation, therefore revalued assets included within the financial statements is a true reflection of assets owned by the charity.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2024	2,536,336
Revaluations	(30,891)
At 31 March 2025	<u>2,505,445</u>
Net book value	
At 31 March 2025	<u>2,505,445</u>
At 31 March 2024	<u>2,536,336</u>

Principal subsidiaries

The following was a subsidiary undertaking of the company:

Name	Holding
Newlands Community Association (Trading) Limited	100%

The financial results of the subsidiary for the year were:

Name	Profit/(Loss) for the year £	Net assets £
Newlands Community Association (Trading) Limited	(30,891)	2,505,445

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

10. Debtors

	2025 £	2024 £
<i>Due within one year</i>		
Amounts owed by group undertakings	2,869,680	2,694,042
	<u>2,869,680</u>	<u>2,694,042</u>

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other creditors	61	-
Accruals and deferred income	1,920	11,106
	<u>1,981</u>	<u>11,106</u>

12. Financial instruments

	2025 £	2024 £
<i>Financial assets</i>		
Financial assets measured at fair value through income and expenditure	18,565	202,496
	<u>18,565</u>	<u>202,496</u>

Financial assets measured at fair value through income and expenditure comprise of bank balances.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds					
Reserves	5,796,668	42,374	(56,642)	(30,891)	5,751,509
Revaluation reserve	311,301	-	-	-	311,301
	6,107,969	42,374	(56,642)	(30,891)	6,062,810
Restricted funds					
Restricted Funds - all funds	-	1,153	(653)	-	500
	6,107,969	43,527	(57,295)	(30,891)	6,063,310

Statement of funds - prior year

	As restated Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds					
Reserves	6,354,202	671,189	(63,901)	(1,164,822)	5,796,668
Revaluation reserve	311,301	-	-	-	311,301
	6,665,503	671,189	(63,901)	(1,164,822)	6,107,969
Restricted funds					
Warm Space Grant	1,000	2,738	(3,738)	-	-
	6,666,503	673,927	(67,639)	(1,164,822)	6,107,969

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	671,601	-	671,601
Fixed asset investments	2,505,445	-	2,505,445
Current assets	2,887,745	500	2,888,245
Creditors due within one year	(1,981)	-	(1,981)
Total	6,062,810	500	6,063,310

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	686,201	686,201
Fixed asset investments	2,536,336	2,536,336
Current assets	2,896,538	2,896,538
Creditors due within one year	(11,106)	(11,106)
Total	6,107,969	6,107,969

15. Related party transactions

During the year, the charitable company received a notional rental donation of £40,000 (2024 - £40,000) in relation to the rents waived of £40,000 (2024 - £40,000) from its subsidiary Newlands Community Association (Trading) Limited.

NEWLANDS COMMUNITY ASSOCIATION

England & Wales - Charity number 1091241

Accounts

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Trustees' report	2 - 5
Independent auditors' report on the financial statements	6 - 9
Statement of financial activities	10
Balance sheet	11 - 12
Statement of cash flows	13
Notes to the financial statements	14 - 26

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees

Mrs S Hodgson, Trustee
Mr D Davison, Trustee (resigned 12 February 2024)
Mr R Sherry, Trustee
Mr I L Williams, Trustee
Ms P Bland, Trustee
Ms M Holmes, Trustee
Mr M Ricketts, Trustee
Mrs A Rawson, Trustee (appointed 30 October 2024)

Company registered number

04343988

Charity registered number

1091241

Registered office

Inspire Bradford Business Park, Newlands House One, Bradford, West Yorkshire, BD10 0JE

Company secretary

Mrs S Hodgson

Independent auditors

BHP LLP, New Chartford House, Centurion Way, Cleckheaton, Bradford, BD19 3QB

Bankers

Santander, Bootle, Merseyside, L30 4DB

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the audited financial statements of the company for the year 1 April 2023 to 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● **Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.
In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

● **Strategies for achieving objectives**

The charity's aims, objectives and activities are reviewed each year. This review looks at the activities undertaken in the previous year to ensure that benefits have been brought to those the charity was set up to help, the review also helps to ensure the activities remain focused on the stated aims and objectives.

● **Activities for achieving objectives**

In order to further these objects the charity has promoted a number of projects that will bring benefit to the community by providing and improving local facilities. The charity has developed sites donated by Bradford Metropolitan District Council (BMDC) with a view to creating an income stream from these properties to provide funds for future ongoing community projects.

● **Main activities undertaken to further the charity's purposes for the public benefit**

Throughout this last year NCA (Charity) has continued to support local community organisations, either through waiving of rent, rent subsidies or other support.

Supporting local organisations:

- Ravenscliffe Community Association
- Ravenscliffe Ravers
- North Bradford Food Bank
- Eccleshill Community Association
- Ravenscliffe Youth Centre
- Bloomin Buds /Rockwell Community Centre
- Ravenscliffe Community Environment Project

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

Subsidised or waived rent to charities/VCS:

- SNOOP (unit for climbing wall)
- Bradford North Foodbank
- Bloomin Buds
- Ravenscliffe Community Association
- Sherwood Green Day Nursery
- Newlands Furniture Project
- Provide free meeting space for East Bradford Youth Service

NCA has continued to support the very small organisations working in the Newlands area, who need 'hand holding'.

Supporting local work:

NCA has continued to support work in the Fagley area and NCA (Trading) continue to employ a Community Engagement Worker with the specific remit for Fagley.

NCA has been working more closely with Council Neighbourhood Services, especially community wardens to share information on local activities and groups and to connect Wardens to other organisations, statutory and voluntary, working in the Newlands area.

Achievements and performance

● **Key performance indicators**

During the year income before investment gains/losses has exceeded expenditure by £606,288 (2023 - £559,243). The total funds of the charity have decreased from £6,666,503 to £6,107,969. There were free reserves of £2,885,432 available as at 31 March 2024 (2023 - £2,263,544).

The trading subsidiary made an operating profit of £30,800 (2023 - £531,650). The subsidiary's total recognised gains and losses for the year was a loss of £54,006 (2023 - gain of £463,360).

The trustees are working towards establishing a policy whereby the unrestricted funds not committed or invested in tangible fixed assets, the free reserves, are aimed to be held at a minimum figure of £20,000 by the charity. At this level free reserves would be sufficient to allow the charity to continue should there be a significant drop in funding whilst the trustees considered alternative sources. The trustees operate a strict budgeting and financial forecasting system that should alert them to any potential problems in advance.

● **Review of activities**

During the year Newlands Community Association has:

- continued to strengthen working relationships between the charity, local groups and organisations
- continued to support Bradford North Food Bank by encouraging donations
- Children's Place closed the nurseries on Thorpe Edge and Ravenscliffe – NCA worked to identify an alternative provider. As a result, Sherwood Green nursery took over the nursery premises at Gateway Centre, Ravenscliffe in November 2023. Bloomin Buds at the Rockwell Centre have developed family friendly activities to support the local community.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Financial review

● **Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Structure, governance and management

● **Constitution**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on August 2003, charity number 1091241.

The principal object of the company is to relieve poverty, advance education and provide, and assist in the provision of facilities for recreation or leisure time, thus improving the quality of life for the inhabitants of Bradford, in particular the districts of Greengates, Ravenscliffe, Thorpe Edge, Bradford Moor, Thornbury and Fagley.

There have been no changes in the objectives since the last annual report.

● **Methods of appointment or election of Trustees**

Trustees are appointed by and for the membership at the Annual General Meeting. There are currently seven trustees, all trustees give their time voluntarily and receive no benefit from the charity, any expenses reclaimed from the charity are set out in the notes to the accounts.

As set out in the Articles of Association there shall always be a minimum of seven trustees and a maximum of sixteen. The Chair, Vice Chair and Treasurer (Officers) are elected by the trustees. Officers retire after the conclusion of the next Annual General Meeting but are eligible for re-election. No two trustees from the same organisation may be elected as officers.

● **Related party relationships**

The charity has a 100% owned trading subsidiary, Newlands Community Association (Trading) Limited, Company number 04389186, which owns property and receives rental income. Any profits made by the trading subsidiary are gift aided to the charity.

In relation to the ongoing loan arrangement between the charity and trading subsidiary, once the external loans are repaid and the relating securities have been removed, the properties may be transferred to the charity in order to repay the inter group loan account.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees 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.

Disclosure of information to auditors

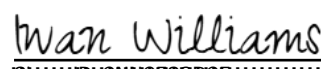
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, BHP LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:


Signature ID: CNNCZSSRCF:.....
Mr I L Williams
(Trustee)

Date: 16/12/2024 GMT

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEWLANDS COMMUNITY ASSOCIATION

We have audited the financial statements of Newlands Community Association (the 'charitable company') for the year ended 31 March 2024, which comprise the statement of financial activities, the balance sheet, the statement of cash flows 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 charitable company's affairs as at 31 March 2024, and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 trustees' 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 charitable company'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 trustees 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 trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEWLANDS COMMUNITY ASSOCIATION
(CONTINUED)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the strategic report and the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees 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 trustees are responsible for assessing the charitable company'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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

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.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEWLANDS COMMUNITY ASSOCIATION
(CONTINUED)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations, relevant to the company, which could give rise to a material misstatement in the financial statements. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management, review of company minutes and legal expenses. There are inherent limitations in the audit procedures described and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Other matters which we are required to address


The prior period financial statements were not subject to an audit.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEWLANDS COMMUNITY ASSOCIATION
(CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.


Signer ID: S71882WVPX...
Lesley Kendrew (Senior statutory auditor)

for and on behalf of

BHP LLP
New Chartford House
Centurion Way
Cleckheaton
Bradford
BD19 3QB

Date: 16/12/2024 GMT

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	As restated Total funds 2023 £
Income from:					
Donations and legacies	3	611,316	2,738	614,054	574,543
Investments	4	59,873	-	59,873	41,543
Total income		671,189	2,738	673,927	616,086
Expenditure on:					
Raising funds		500	-	500	-
Charitable activities	5	63,401	3,738	67,139	56,843
Total expenditure		63,901	3,738	67,639	56,843
Net income/(expenditure) before net (losses)/gains on investments		607,288	(1,000)	606,288	559,243
Net (losses)/gains on investments		(1,164,822)	-	(1,164,822)	362,992
Net movement in funds		(557,534)	(1,000)	(558,534)	922,235
Reconciliation of funds:					
Total funds brought forward		6,665,503	1,000	6,666,503	5,744,268
Net movement in funds		(557,534)	(1,000)	(558,534)	922,235
Total funds carried forward		6,107,969	-	6,107,969	6,666,503

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 26 form part of these financial statements.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)
REGISTERED NUMBER: 04343988

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	As restated 2023 £
Fixed assets			
Tangible assets	8	686,201	700,801
Investments	9	2,536,336	3,701,158
		<u>3,222,537</u>	<u>4,401,959</u>
Current assets			
Debtors	10	2,694,042	1,712,780
Cash at bank and in hand		202,496	554,069
		<u>2,896,538</u>	<u>2,266,849</u>
Creditors: amounts falling due within one year	11	(11,106)	(2,305)
Net current assets		<u>2,885,432</u>	<u>2,264,544</u>
Total net assets		<u><u>6,107,969</u></u>	<u><u>6,666,503</u></u>
Charity funds			
Restricted funds:			
Restricted funds	14	-	1,000
		<u>-</u>	<u>1,000</u>
Total restricted funds	14	-	1,000
Unrestricted funds	14	6,107,969	6,665,503
Total funds		<u><u>6,107,969</u></u>	<u><u>6,666,503</u></u>

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)
REGISTERED NUMBER: 04343988

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Iwan Williams

Signer ID: CNMCGSSROF:.....

Mr I L Williams
(Trustee)

Date: 16/12/2024 GMT

The notes on pages 14 to 26 form part of these financial statements.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	(371,446)	351,000
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	19,873	1,543
	<hr/>	<hr/>
Net cash provided by investing activities	19,873	1,543
	<hr/>	<hr/>
Cash flows from financing activities		
	<hr/>	<hr/>
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(351,573)	352,543
Cash and cash equivalents at the beginning of the year	554,069	201,526
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	202,496	554,069
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 14 to 26 form part of these financial statements

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

Newlands Community Association is a charitable company incorporated in England and Wales, company number 04343988. The company is a registered charity in England, charity number 1091241. The principal office is Newlands Community Association, Newlands House, Inspire Business Park, Newlands Way, Bradford, BD10 0JE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Newlands Community Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2. Accounting policies (continued)

2.4 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 allocated on the portion of the asset's use.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

All assets costing more than £100 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Land is not depreciated.

Tangible fixed assets are carried at cost or valuation, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- Straight line over 50 years
Fixtures and fittings	- Straight line over 5 years
Computer equipment	- Straight line over 5 years

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.12 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	As restated Total funds 2023 £
Gift aid donation from subsidiary	610,816	-	610,816	573,543
Donations received	500	-	500	-
Government grants	-	2,738	2,738	1,000
	<u>611,316</u>	<u>2,738</u>	<u>614,054</u>	<u>574,543</u>
Total 2023	<u>573,543</u>	<u>1,000</u>	<u>574,543</u>	

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Rental income	40,000	40,000	40,000
Bank interest receivable	19,873	19,873	1,543
	<u>59,873</u>	<u>59,873</u>	<u>41,543</u>
Total 2023	<u>41,543</u>	<u>41,543</u>	

5. Direct costs

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Governance costs	8,801	-	8,801	2,243
General charitable activities	40,000	3,738	43,738	40,000
Depreciation of tangible assets	14,600	-	14,600	14,600
	<u>63,401</u>	<u>3,738</u>	<u>67,139</u>	<u>56,843</u>
Total 2023	<u>56,843</u>	<u>-</u>	<u>56,843</u>	

6. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £7,200 (2023 - £ -), and accounts preparation of £1,710 (2023 - £2,196).

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. Trustees' remuneration and expenses (continued)

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

8. Tangible fixed assets

	Freehold land and property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 April 2023	730,001	3,450	23,925	8,511	765,887
Disposals	-	(3,450)	(23,925)	(8,511)	(35,886)
At 31 March 2024	730,001	-	-	-	730,001
Depreciation					
At 1 April 2023	29,200	3,450	23,925	8,511	65,086
Charge for the year	14,600	-	-	-	14,600
On disposals	-	(3,450)	(23,925)	(8,511)	(35,886)
At 31 March 2024	43,800	-	-	-	43,800
Net book value					
At 31 March 2024	686,201	-	-	-	686,201
At 31 March 2023	700,801	-	-	-	700,801

Included in cost or valuation of land and buildings is freehold land of £145,000 (2023 - £145,000).

If land and buildings had not been revalued they would have been included at the following historical cost:

	2024	2023
Cost	401,884	401,884
Aggregate depreciation	(120,943)	(115,428)

Land and buildings were valued on an open market basis on 31 March 2015 by the directors, who referred to desktop valuations prepared by Mark Brearley & Company, Chartered Surveyors in February 2015. The trustees are not aware of any material changes since last valuation, therefore revalued assets included within the financial statements is a true reflection of assets owned by the charity.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2023	3,701,158
Revaluations	(1,164,822)
At 31 March 2024	<u>2,536,336</u>
Net book value	
At 31 March 2024	<u>2,536,336</u>
At 31 March 2023	<u>3,701,158</u>

Principal subsidiaries

The following was a subsidiary undertaking of the company:

Name	Holding
Newlands Community Association (Trading) Limited	100%

The financial results of the subsidiary for the year were:

Name	Profit/(Loss) for the year £	Net assets £
Newlands Community Association (Trading) Limited	(54,006)	2,536,336

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

10. Debtors

	2024	As restated 2023
	£	£
<i>Due within one year</i>		
Amounts owed by group undertakings	2,694,042	1,712,780
	<u>2,694,042</u>	<u>1,712,780</u>

11. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	11,106	2,305
	<u>11,106</u>	<u>2,305</u>

12. Financial instruments

	2024	2023
	£	£
<i>Financial assets</i>		
Financial assets measured at fair value through income and expenditure	202,496	554,069
	<u>202,496</u>	<u>554,069</u>

Financial assets measured at fair value through income and expenditure comprise of bank balances.

13. Prior year adjustments

The prior year adjustment is in relation to gift aid donations from the charity's trading subsidiary that had been accounted for as intercompany transfers, as opposed to distributions to charity.

Funds brought forward have increased by £500,000 as a result of the prior period adjustment.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

14. Funds brought forward have increased by £500,000 as a result of the prior period adjustment.

Statement of funds - current year

	As restated Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
<i>Unrestricted funds</i>					
Reserves	6,354,202	671,189	(63,901)	(1,164,822)	5,796,668
Revaluation reserve	311,301	-	-	-	311,301
	<u>6,665,503</u>	<u>671,189</u>	<u>(63,901)</u>	<u>(1,164,822)</u>	<u>6,107,969</u>
<i>Restricted funds</i>					
Warm Space Grant	1,000	2,738	(3,738)	-	-
	<u>6,666,503</u>	<u>673,927</u>	<u>(67,639)</u>	<u>(1,164,822)</u>	<u>6,107,969</u>

Statement of funds - prior year

	Balance at 1 April 2022 £	As restated Income £	Expenditure £	Gains/ (Losses) £	As restated Balance at 31 March 2023 £
<i>Unrestricted funds</i>					
Reserves	5,432,967	615,086	(56,843)	362,992	6,354,202
Revaluation reserve	311,301	-	-	-	311,301
	<u>5,744,268</u>	<u>615,086</u>	<u>(56,843)</u>	<u>362,992</u>	<u>6,665,503</u>
<i>Restricted funds</i>					
Warm Space Grant	-	1,000	-	-	1,000
	<u>5,744,268</u>	<u>616,086</u>	<u>(56,843)</u>	<u>362,992</u>	<u>6,666,503</u>

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	686,201	686,201
Fixed asset investments	2,536,336	2,536,336
Current assets	2,896,538	2,896,538
Creditors due within one year	(11,106)	(11,106)
Total	<u>6,107,969</u>	<u>6,107,969</u>

Analysis of net assets between funds - prior period

	As restated Unrestricted funds 2023 £	Restricted funds 2023 £	As restated Total funds 2023 £
Tangible fixed assets	700,801	-	700,801
Fixed asset investments	3,701,158	-	3,701,158
Current assets	2,265,849	1,000	2,266,849
Creditors due within one year	(2,305)	-	(2,305)
Total	<u>6,665,503</u>	<u>1,000</u>	<u>6,666,503</u>

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2024	2023
	£	£
Net income/expenditure for the period (as per Statement of Financial Activities)	(558,534)	922,235
Adjustments for:		
Depreciation charges	14,600	14,600
Dividends, interests and rents from investments	(19,873)	(1,543)
Increase in debtors	(981,262)	(221,431)
Increase in creditors	8,801	131
Revaluation of fixed asset investments	1,164,822	(362,992)
Net cash provided by/(used in) operating activities	(371,446)	351,000

17. Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand	202,496	554,069
Total cash and cash equivalents	202,496	554,069

18. Analysis of changes in net debt

	At 1 April	Cash flows	At 31 March
	2023	£	2024
	£	£	£
Cash at bank and in hand	554,069	(351,573)	202,496
	554,069	(351,573)	202,496

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

19. Related party transactions

During the year, the charitable company received a notional rental donation of £40,000 (2023 - £40,000) in relation to the rents waived of £40,000 (2023 - £40,000) from its subsidiary Newlands Community Association (Trading) Limited.

NEWLANDS COMMUNITY ASSOCIATION

England & Wales - Charity number 1091241

Accounts

Registered number: 04343988
Charity number: 1091241

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Trustees' report	2 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8 - 9
Notes to the financial statements	10 - 20

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

Trustees

Mrs S Hodgson, Trustee
Mr D Davison, Trustee
Mr R Sherry, Trustee
Mr I L Williams, Trustee
Ms P Bland, Trustee
Ms M Holmes, Trustee
Mr M Ricketts, Trustee
Mr J Sheen, Trustee (resigned 30 September 2022)

Company registered number

04343988

Charity registered number

1091241

Registered office

Inspire Bradford Business Park, Newlands House One, Bradford, West Yorkshire, BD10 0JE

Company secretary

Mrs S Hodgson

Accountants

BHP LLP, New Chartford House, Centurion Way, Cleckheaton, Bradford, BD19 3QB

Bankers

Santander, Bootle, Merseyside, L30 4DB

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the company for the year 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● **Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.
In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

● **Strategies for achieving objectives**

The charity's aims, objectives and activities are reviewed each year. This review looks at the activities undertaken in the previous year to ensure that benefits have been brought to those the charity was set up to help, the review also helps to ensure the activities remain focused on the stated aims and objectives.

● **Activities for achieving objectives**

In order to further these objects the charity has promoted a number of projects that will bring benefit to the community by providing and improving local facilities. The charity has developed sites donated by Bradford Metropolitan District (BMDC) with a view to creating an income stream from these properties to provide funds for future ongoing community projects.

● **Main activities undertaken to further the charity's purposes for the public benefit**

Throughout this last year NCA (Charity) has continued to support local community organisations, either through waiving of rent, rent subsidies or other support. During the year NCA have been working closely with Trustees of TECP to help with the wind down of that charity and secure a suitable organisation to take on the Rockwell Centre and continue to delivery community services.

Supporting local organisations:

- Ravenscliffe Community Association
- Thorpe Edge Community Project
- Eccleshill Community Association
- Bloomin Buds
- Ravenscliffe Community Environment Project

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

Subsidised or waived rent to charities/VCS:

- SNOOP (unit for climbing wall)
- Bradford North Foodbank
- Thorpe Edge Community Project
- Ravenscliffe Community Association
- Children's Place
- Newlands Furniture Project
- Provide free meeting space for East Bradford Youth Service

NCA has continued to support the very small organisations working in the Newlands area, again in the last year groups have found this particularly helpful as there was a feeling they were "too small to matter".

Supporting local work:

NCA has continued to support work in the Fagley area and NCA (Trading) now employ a Community Engagement Worker with the specific remit for Fagley.

NCA has been working more closely with Council Neighbourhood Services, especially community wardens to share information on local activities and groups and to connect Wardens to other organisations, statutory and voluntary, working in the Newlands area.

Achievements and performance

● **Key performance indicators**

During the year income before investment gains/losses has exceeded expenditure by £59,243 (2022 - £103,650). The total funds of the charity have increased from £5,744,268 to £6,166,503. There were free reserves of £1,763,544 available as at 31 March 2023 (2022 - £1,690,701).

The trading subsidiary made an operating profit of £531,650 (2022 - £127,134) and will gift aid all available taxable profits to the charity. The subsidiary's total recognised gains and losses for the year was a gain of £463,360 (2022 - £51,894).

The trustees are working towards establishing a policy whereby the unrestricted funds not committed or invested in tangible fixed assets, the free reserves, are aimed to be held at a minimum figure of £20,000 by the charity. At this level free reserves would be sufficient to allow the charity to continue should there be a significant drop in funding whilst the trustees considered alternative sources. The trustees operate a strict budgeting and financial forecasting system that should alert them to any potential problems in advance.

● **Review of activities**

During the year Newlands Community Association has:

- continued to strengthen working relationships between the charity, local groups and organisations
- continued to support Bradford North Food Bank by encouraging donations and raising funds through a raffle.
- maintained close links with community nurseries run by Children's Place. The nursery at Gateway Centre was assessed as Good and Rockwell Nursery was assessed as Excellent by Ofsted. Local children and their families really benefit from their involvement with the nurseries.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Financial review

● **Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Structure, governance and management

● **Constitution**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on August 2003, charity number 1091241.

The principal object of the company is to relieve poverty, advance education and provide, and assist in the provision of facilities for recreation or leisure time, thus improving the quality of life for the inhabitants of Bradford, in particular the districts of Greengates, Ravenscliffe, Thorpe Edge, Bradford Moor, Thornbury and Fagley.

There have been no changes in the objectives since the last annual report.

● **Methods of appointment or election of Trustees**

Trustees are appointed by and for the membership at the Annual General Meeting. There are currently eight trustees, all trustees give their time voluntarily and receive no benefit from the charity, any expenses reclaimed from the charity are set out in the notes to the accounts.

As set out in the Articles of Association there shall always be a minimum of seven trustees and a maximum of sixteen. The Chair, Vice Chair and Treasurer (Officers) are elected by the trustees. Officers retire after the conclusion of the next Annual General Meeting but are eligible for re-election. No two trustees from the same organisation may be elected as officers.

● **Related party relationships**

The charity has a 100% owned trading subsidiary, Newlands Community Association (Trading) Limited, Company number 04389186, which owns property and receives rental income. Any profits made by the trading subsidiary are gift aided to the charity.

In relation to the ongoing loan arrangement between the charity and trading subsidiary, once the external loans are repaid and the relating securities have been removed, the properties may be transferred to the charity in order to repay the inter group loan account.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Iwan Williams

Iwan Williams (Dec 14, 2023 18:12 GMT)

.....
Mr I L Williams
(Trustee)

Date: 12/14/2023

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent Examiner's Report to the Trustees of Newlands Community Association ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2023.

Responsibilities and Basis of Report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Dated: 12/15/2023

Lesley Kendrew FCA

BHP LLP
New Chartford House
Centurion Way
Cleckheaton
Bradford
BD19 3QB

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	73,543	1,000	74,543	120,087
Investments	4	41,543	-	41,543	40,341
Total income		115,086	1,000	116,086	160,428
Expenditure on:					
Charitable activities	5	56,843	-	56,843	56,778
Total expenditure		56,843	-	56,843	56,778
Net income before net gains/(losses) on investments		58,243	1,000	59,243	103,650
Net gains/(losses) on investments		362,992	-	362,992	(41,368)
Net movement in funds		421,235	1,000	422,235	62,282
Reconciliation of funds:					
Total funds brought forward		5,744,268	-	5,744,268	5,681,986
Net movement in funds		421,235	1,000	422,235	62,282
Total funds carried forward		6,165,503	1,000	6,166,503	5,744,268

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 20 form part of these financial statements.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)
REGISTERED NUMBER: 04343988

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	700,801	715,401
Investments	9	3,701,158	3,338,166
		<u>4,401,959</u>	<u>4,053,567</u>
Current assets			
Debtors	10	1,212,780	1,491,349
Cash at bank and in hand		554,069	201,526
		<u>1,766,849</u>	<u>1,692,875</u>
Creditors: amounts falling due within one year	11	(2,305)	(2,174)
Net current assets		<u>1,764,544</u>	<u>1,690,701</u>
Total net assets		<u>6,166,503</u>	<u>5,744,268</u>
Charity funds			
Restricted funds:			
Restricted funds	13	1,000	-
Total restricted funds	13	1,000	-
Unrestricted funds	13	6,165,503	5,744,268
Total funds		<u>6,166,503</u>	<u>5,744,268</u>

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)
REGISTERED NUMBER: 04343988

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Iwan Williams
Iwan Williams (Dec 14, 2023 18:12:GPT)

.....
Mr I L Williams
(Trustee)

Date: **12/14/2023**

The notes on pages 10 to 20 form part of these financial statements.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Newlands Community Association is a charitable company incorporated in England and Wales, company number 04343988. The company is a registered charity in England, charity number 1091241. The principal office is Newlands Community Association, Newlands House, Inspire Business Park, Newlands Way, Bradford, BD10 0JE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Newlands Community Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 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 allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

2.7 Tangible fixed assets and depreciation

All assets costing more than £100 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Land is not depreciated.

Tangible fixed assets are carried at cost or valuation, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- Straight line over 50 years
Fixtures and fittings	- Straight line over 5 years
Computer equipment	- Straight line over 5 years

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2.12 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Gift aid donation from subsidiary	73,543	-	73,543	120,087
Government grants	-	1,000	1,000	-
	<u>73,543</u>	<u>1,000</u>	<u>74,543</u>	<u>120,087</u>
Total 2022	<u>120,087</u>	<u>-</u>	<u>120,087</u>	

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Rental income	40,000	40,000	40,000
Bank interest receivable	1,543	1,543	341
	<u>41,543</u>	<u>41,543</u>	<u>40,341</u>
Total 2022	<u>40,341</u>	<u>40,341</u>	

5. Direct costs

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Governance costs	2,243	2,243	2,178
General charitable activities	40,000	40,000	40,000
Depreciation of tangible assets	14,600	14,600	14,600
	<u>56,843</u>	<u>56,843</u>	<u>56,778</u>
Total 2022	<u>56,778</u>	<u>56,778</u>	

6. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	<u>2,100</u>	<u>1,920</u>

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

8. Tangible fixed assets

	Freehold land and property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 April 2022	730,001	3,450	23,925	8,511	765,887
At 31 March 2023	730,001	3,450	23,925	8,511	765,887
Depreciation					
At 1 April 2022	14,600	3,450	23,925	8,511	50,486
Charge for the year	14,600	-	-	-	14,600
At 31 March 2023	29,200	3,450	23,925	8,511	65,086
Net book value					
At 31 March 2023	700,801	-	-	-	700,801
At 31 March 2022	715,401	-	-	-	715,401

Included in cost or valuation of land and buildings is freehold land of £145,000 (2022 - £145,000).

If land and buildings had not been revalued they would have been included at the following historical cost:

	2023	2022
Cost	401,884	401,884
Aggregate depreciation	(115,428)	(109,918)

Land and buildings were valued on an open market basis on 31 March 2015 by the directors, who referred to desktop valuations prepared by Mark Brearley & Company, Chartered Surveyors in February 2015. The trustees are not aware of any material changes since last valuation, therefore revalued assets included within the financial statements is a true reflection of assets owned by the charity.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

9. Fixed asset investments

	Investments in subsidiary companies £
<i>Cost or valuation</i>	
At 1 April 2022	3,338,166
Revaluations	362,992
At 31 March 2023	<u>3,701,158</u>
<i>Net book value</i>	
At 31 March 2023	<u>3,701,158</u>
At 31 March 2022	<u>3,338,166</u>

Principal subsidiaries

The following was a subsidiary undertaking of the company:

Name	Holding
Newlands Community Association (Trading) Limited	100%

The financial results of the subsidiary for the year were:

Name	Profit/(Loss) for the year £	Net assets £
Newlands Community Association (Trading) Limited	463,360	3,701,158

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10. Debtors

	2023	2022
	£	£
<i>Due within one year</i>		
Amounts owed by group undertakings	1,100,780	1,379,349
Prepayments and accrued income	112,000	112,000
	1,212,780	1,491,349

11. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	2,305	2,174

12. Financial instruments

	2023	2022
	£	£
<i>Financial assets</i>		
Financial assets measured at fair value through income and expenditure	554,069	201,526

Financial assets measured at fair value through income and expenditure comprise of bank balances.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds					
Reserves	5,432,967	115,086	(56,843)	362,992	5,854,202
Revaluation reserve	311,301	-	-	-	311,301
	<u>5,744,268</u>	<u>115,086</u>	<u>(56,843)</u>	<u>362,992</u>	<u>6,165,503</u>
Restricted funds					
Warm Space Grant	-	1,000	-	-	1,000

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

Restricted funds

Warm Space Grant received to cover the cost of providing warm space for people.

Total of funds	<u>5,744,268</u>	<u>116,086</u>	<u>(56,843)</u>	<u>362,992</u>	<u>6,166,503</u>
-----------------------	------------------	----------------	-----------------	----------------	------------------

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds					
Reserves	5,370,685	160,428	(56,778)	(41,368)	5,432,967
Revaluation reserve	311,301	-	-	-	311,301
	<u>5,681,986</u>	<u>160,428</u>	<u>(56,778)</u>	<u>(41,368)</u>	<u>5,744,268</u>

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	700,801	-	700,801
Fixed asset investments	3,701,158	-	3,701,158
Current assets	1,765,849	1,000	1,766,849
Creditors due within one year	(2,305)	-	(2,305)
Total	6,165,503	1,000	6,166,503

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	715,401	715,401
Fixed asset investments	3,338,166	3,338,166
Current assets	1,692,875	1,692,875
Creditors due within one year	(2,174)	(2,174)
Total	5,744,268	5,744,268

15. Related party transactions

During the year, the charitable company received a notional rental donation of £40,000 (2022 - £40,000) in relation to the rents waived of £40,000 (2022 - £40,000) from its subsidiary Newlands Community Association (Trading) Limited.

NEWLANDS COMMUNITY ASSOCIATION

England & Wales - Charity number 1091241

Accounts

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Trustees' report	2 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8 - 9
Notes to the financial statements	10 - 19

NEWLANDS COMMUNITY ASSOCIATION

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022

Trustees

Mrs S Hodgson, Trustee

Mr D Davison, Trustee

Mr R Sherry, Trustee

Mr I L Williams, Trustee

Ms P Bland, Trustee

Ms M Holmes, Trustee

Mr M Ricketts, Trustee (appointed 20 September 2021)

Mr J Sheen, Trustee (appointed 20 September 2021, resigned 30 September 2022)

Company registered number

04343988

Charity registered number

1091241

Registered office

Inspire Bradford Business Park, Newlands House One, Bradford, West Yorkshire, BD10 0JE

Company secretary

Mrs S Hodgson

Accountants

BHP LLP, New Chartford House, Centurion Way, Cleckheaton, Bradford, BD19 3QB

Bankers

Santander, Bootle, Merseyside, L30 4DB

NEWLANDS COMMUNITY ASSOCIATION

(A company limited by guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the company for the year 1 April 2021 to 31 March 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

● Strategies for achieving objectives

The charity's aims, objectives and activities are reviewed each year. This review looks at the activities undertaken in the previous year to ensure that benefits have been brought to those the charity was set up to help, the review also helps to ensure the activities remain focused on the stated aims and objectives.

● Activities for achieving objectives

In order to further these objects the charity has promoted a number of projects that will bring benefit to the community by providing and improving local facilities. The charity has developed sites donated by Bradford Metropolitan District (BMDC) with a view to creating an income stream from these properties to provide funds for future ongoing community projects.

● Main activities undertaken to further the charity's purposes for the public benefit

Throughout this last year NCA (Charity) has continued to support local community organisations, either through waiving of rent, rent subsidies or other support. During the pandemic NCA provided local organisations with up to date, accurate information from health services and employment specialists. NCA received feedback that this information was extremely helpful.

Supporting local organisations:

- Ravenscliffe Community Association
- Thorpe Edge Community Project
- Eccleshill Community Association
- Bloomin Buds

.Subsidised or waived rent to charities/VCS:

- SNOOP (unit for climbing wall)
- Bradford North Foodbank
- Thorpe Edge Community Project
- Ravenscliffe Community Association
- Children's Place
- Newlands Furniture Project
- Provide free meeting space for East Bradford Youth Service

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

Additionally during the pandemic NCA provided a free room to use as a vaccination point for the School Nursing Team who were unable to deliver vaccinations in school sites

NCA has continued to support the very small organisations working in the Newlands area, again in the last year groups have found this particularly helpful as there was a feeling they were “too small to matter”.

Supporting local work:

NCA has continued to support work in the Fagley area, liaising with the Community Engagement Worker.

NCA have continued to work with RCA around the development of an accredited training centre, although this work has been delayed by the pandemic.

Achievements and performance

● **Key performance indicators**

During the year income before investment gains/losses has exceeded expenditure by £103,650 (2021 - deficit of £914). The total funds of the charity have increased from £5,681,986 to £5,744,268. There were free reserves of £1,690,701 available as at 31 March 2022 (2021 - £1,572,451).

The trading subsidiary made an operating profit of £127,134 (2021 - £169,578) and will gift aid all available taxable profits to the charity. The subsidiary's total recognised gains and losses for the year was a gain of £51,894 (2021 - £117,747).

The trustees are working towards establishing a policy whereby the unrestricted funds not committed or invested in tangible fixed assets, the free reserves, are aimed to be held at a minimum figure of £20,000 by the charity. At this level free reserves would be sufficient to allow the charity to continue should there be a significant drop in funding whilst the trustees considered alternative sources. The trustees operate a strict budgeting and financial forecasting system that should alert them to any potential problems in advance.

● **Review of activities**

During the year Newlands Community Association has:

- continued to strengthen working relationships between the charity, local groups and organisations
- worked with the onsite Café has built up its customer base and attract a growing number of outside visitors to Inspire Business Park. The café is proving very popular with patients and families attending Eccleshill Treatment Centre.
- continued to support Bradford North Food Bank by encouraging donations and raising funds through a raffle.
- maintained close links with community nurseries run by Children's Place. The nursery at Gateway Centre was assessed as Good and Rockwell Nursery was assessed as Excellent by Ofsted. Local children and their families really benefit from their involvement with the nurseries.

Financial review

● **Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

NEWLANDS COMMUNITY ASSOCIATION

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management**● Constitution**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on August 2003, charity number 1091241.

The principal object of the company is to relieve poverty, advance education and provide, and assist in the provision of facilities for recreation or leisure time, thus improving the quality of life for the inhabitants of Bradford, in particular the districts of Greengates, Ravenscliffe, Thorpe Edge, Bradford Moor, Thornbury and Fagley.

There have been no changes in the objectives since the last annual report.

● Methods of appointment or election of Trustees

Trustees are appointed by and for the membership at the Annual General Meeting. There are currently eight trustees, all trustees give their time voluntarily and receive no benefit from the charity, any expenses reclaimed from the charity are set out in the notes to the accounts.

As set out in the Articles of Association there shall always be a minimum of seven trustees and a maximum of sixteen. The Chair, Vice Chair and Treasurer (Officers) are elected by the trustees. Officers retire after the conclusion of the next Annual General Meeting but are eligible for re-election. No two trustees from the same organisation may be elected as officers.

● Related party relationships

The charity has a 100% owned trading subsidiary, Newlands Community Association (Trading) Limited, Company number 04389186, which owns property and receives rental income. Any profits made by the trading subsidiary are gift aided to the charity.

In relation to the ongoing loan arrangement between the charity and trading subsidiary, once the external loans are repaid and the relating securities have been removed, the properties may be transferred to the charity in order to repay the inter group loan account.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Iwan Williams
Iwan Williams (Dec 19, 2022 18:00 GMT)

.....
Mr I L Williams
(Trustee)

Date: Dec 19, 2022

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Independent Examiner's Report to the Trustees of Newlands Community Association ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2022.

Responsibilities and Basis of Report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Dated: Dec 19, 2022

Lesley Kendrew FCA

BHP LLP
New Chartford House
Centurion Way
Cleckheaton
Bradford
BD19 3QB

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	120,087	120,087	-
Investments	4	40,341	40,341	41,132
Total income		160,428	160,428	41,132
Expenditure on:				
Raising funds		-	-	120
Charitable activities	5	56,778	56,778	41,926
Total expenditure		56,778	56,778	42,046
Net income/(expenditure) before net (losses)/gains on investments		103,650	103,650	(914)
Net (losses)/gains on investments		(41,368)	(41,368)	117,747
Net movement in funds		62,282	62,282	116,833
Reconciliation of funds:				
Total funds brought forward		5,681,986	5,681,986	5,565,153
Net movement in funds		62,282	62,282	116,833
Total funds carried forward		5,744,268	5,744,268	5,681,986

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 19 form part of these financial statements.

NEWLANDS COMMUNITY ASSOCIATION**(A company limited by guarantee)**REGISTERED NUMBER: 04343988

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	8	715,401	730,001
Investments	9	3,338,166	3,379,534
		<hr/>	<hr/>
		4,053,567	4,109,535
Current assets			
Debtors	10	1,491,349	1,193,269
Cash at bank and in hand		201,526	381,098
		<hr/>	<hr/>
		1,692,875	1,574,367
Creditors: amounts falling due within one year	11	(2,174)	(1,916)
		<hr/>	<hr/>
Net current assets		1,690,701	1,572,451
Total net assets		5,744,268	5,681,986
		<hr/> <hr/>	<hr/> <hr/>
Charity funds			
Unrestricted funds	13	5,744,268	5,681,986
		<hr/>	<hr/>
Total funds		5,744,268	5,681,986
		<hr/> <hr/>	<hr/> <hr/>

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Iwan Williams
Iwan Williams (Dec 19, 2022 18:00 GMT)

.....
Mr I L Williams
(Trustee)

Date: Dec 19, 2022

The notes on pages 10 to 19 form part of these financial statements.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. General information

Newlands Community Association is a charitable company incorporated in England and Wales, company number 04343988. The company is a registered charity in England, charity number 1091241. The principal office is Newlands Community Association, Newlands House, Inspire Business Park, Newlands Way, Bradford, BD10 0JE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Newlands Community Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 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 allocated on the portion of the asset's use.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

2. Accounting policies (continued)

2.4 Expenditure (continued)

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

2.6 Tangible fixed assets and depreciation

All assets costing more than £100 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Land is not depreciated.

Tangible fixed assets are carried at cost or valuation, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- Straight line over 50 years
Fixtures and fittings	- Straight line over 5 years
Computer equipment	- Straight line over 5 years

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Gift aid donation from subsidiary	120,087	120,087	-

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Rental income	40,000	40,000	40,000
Bank interest receivable	341	341	1,132
	<u>40,341</u>	<u>40,341</u>	<u>41,132</u>
Total 2021	<u>41,132</u>	<u>41,132</u>	

5. Direct costs

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £	Total 2021 £
Governance costs	2,178	2,178	1,926
General charitable activities	40,000	40,000	40,000
Depreciation of tangible assets	14,600	14,600	-
	<u>56,778</u>	<u>56,778</u>	<u>41,926</u>
Total 2021	<u>41,926</u>	<u>41,926</u>	

6. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	<u>1,920</u>	<u>1,926</u>

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

8. Tangible fixed assets

	Freehold land and property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 April 2021	730,001	3,450	23,925	8,511	765,887
At 31 March 2022	730,001	3,450	23,925	8,511	765,887
Depreciation					
At 1 April 2021	-	3,450	23,925	8,511	35,886
Charge for the year	14,600	-	-	-	14,600
At 31 March 2022	14,600	3,450	23,925	8,511	50,486
Net book value					
At 31 March 2022	715,401	-	-	-	715,401
At 31 March 2021	730,001	-	-	-	730,001

Included in cost or valuation of land and buildings is freehold land of £145,000 (2021 - £145,000).

If land and buildings had not been revalued they would have been included at the following historical cost:

	2022	2021
Cost	401,884	401,884
Aggregate depreciation	(109,918)	(104,403)

Land and buildings were valued on an open market basis on 31 March 2015 by the directors, who referred to desktop valuations prepared by Mark Brearley & Company, Chartered Surveyors in February 2015. The trustees are not aware of any material changes since last valuation, therefore revalued assets included within the financial statements is a true reflection of assets owned by the charity.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

9. Fixed asset investments

	Investments in subsidiary companies £
<i>Cost or valuation</i>	
At 1 April 2021	3,379,534
Revaluations	(41,368)
	<hr/>
At 31 March 2022	3,338,166
	<hr/> <hr/>
<i>Net book value</i>	
At 31 March 2022	3,338,166
	<hr/>
At 31 March 2021	3,379,534
	<hr/> <hr/>

Principal subsidiaries

The following was a subsidiary undertaking of the company:

Name	Holding
Newlands Community Association (Trading) Limited	100%

The financial results of the subsidiary for the year were:

Name	Profit/(Loss) for the year £	Net assets £
Newlands Community Association (Trading) Limited	78,720	3,338,167

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

10. Debtors

	2022	2021
	£	£
<i>Due within one year</i>		
Amounts owed by group undertakings	1,379,349	1,081,269
Prepayments and accrued income	112,000	112,000
	<u>1,491,349</u>	<u>1,193,269</u>

11. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	2,174	1,916
	<u>2,174</u>	<u>1,916</u>

12. Financial instruments

	2022	2021
	£	£
<i>Financial assets</i>		
Financial assets measured at fair value through income and expenditure	201,526	381,098
	<u>201,526</u>	<u>381,098</u>

Financial assets measured at fair value through income and expenditure comprise of bank balances.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
<i>Unrestricted funds</i>					
Reserves	5,370,685	160,428	(56,778)	(41,368)	5,432,967
Revaluation reserve	311,301	-	-	-	311,301
	<u>5,681,986</u>	<u>160,428</u>	<u>(56,778)</u>	<u>(41,368)</u>	<u>5,744,268</u>

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
<i>Unrestricted funds</i>					
Reserves	5,253,852	41,132	(42,046)	117,747	5,370,685
Revaluation reserve	311,301	-	-	-	311,301
	<u>5,565,153</u>	<u>41,132</u>	<u>(42,046)</u>	<u>117,747</u>	<u>5,681,986</u>

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	715,401	715,401
Fixed asset investments	3,338,166	3,338,166
Current assets	1,692,875	1,692,875
Creditors due within one year	(2,174)	(2,174)
Total	<u>5,744,268</u>	<u>5,744,268</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	730,001	730,001
Fixed asset investments	3,379,534	3,379,534
Current assets	1,574,367	1,574,367
Creditors due within one year	(1,916)	(1,916)
Total	<u>5,681,986</u>	<u>5,681,986</u>

15. Related party transactions

During the year, the charitable company received a notional rental donation of £40,000 (2021 - £40,000) in relation to the rents waived of £40,000 (2021 - £40,000) from its subsidiary Newlands Community Association (Trading) Limited.

NEWLANDS COMMUNITY ASSOCIATION

England & Wales - Charity number 1091241

Accounts

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Trustees' report	2 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8 - 9
Notes to the financial statements	10 - 19

NEWLANDS COMMUNITY ASSOCIATION

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021

Trustees

Mrs S Hodgson, Trustee

Mr D Davison, Trustee

Mr R Sherry, Trustee

Mr I L Williams, Trustee

Ms P Bland, Trustee

Ms M Holmes, Trustee

Mr M Ricketts, Trustee

Mr J Sheen, Trustee

Company registered number

04343988

Charity registered number

1091241

Registered office

Inspire Bradford Business Park, Newlands House One, Bradford, West Yorkshire, BD10 0JE

Company secretary

Mrs S Hodgson

Accountants

BHP LLP, New Chartford House, Centurion Way, Cleckheaton, Bradford, BD19 3QB

Bankers

Santander, Bootle, Merseyside, L30 4DB

NEWLANDS COMMUNITY ASSOCIATION

(A company limited by guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the company for the year 1 April 2020 to 31 March 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

● Strategies for achieving objectives

The charity's aims, objectives and activities are reviewed each year. This review looks at the activities undertaken in the previous year to ensure that benefits have been brought to those the charity was set up to help, the review also helps to ensure the activities remain focused on the stated aims and objectives.

● Activities for achieving objectives

In order to further these objects the charity has promoted a number of projects that will bring benefit to the community by providing and improving local facilities. The charity has developed sites donated by Bradford Metropolitan District (BMDC) with a view to creating an income stream from these properties to provide funds for future ongoing community projects.

● Main activities undertaken to further the charity's purposes for the public benefit

Throughout this last year NCA (Charity) has continued to support local community organisations, either through waiving of rent, rent subsidies or other support. During the pandemic NCA provided local organisations with up to date, accurate information from health services and employment specialists. NCA received feedback that this information was extremely helpful.

Supporting local organisations:

- Ravenscliffe Community Association
- Thorpe Edge Community Project
- Eccleshill Community Association
- Bloomin Buds

.Subsidised or waived rent to charities/VCS:

- SNOOP (unit for climbing wall)
- Bradford North Foodbank
- Thorpe Edge Community Project
- Ravenscliffe Community Association
- Children's Place
- Newlands Furniture Project
- Provide free meeting space for East Bradford Youth Service

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

Additionally during the pandemic NCA provided a free room to use as a vaccination point for the School Nursing Team who were unable to deliver vaccinations in school sites

NCA has continued to support the very small organisations working in the Newlands area, again in the last year groups have found this particularly helpful as there was a feeling they were “too small to matter”.

Supporting local work:

NCA has continued to support work in the Fagley area, liaising with the Community Engagement Worker.

NCA have continued to work with RCA around the development of an accredited training centre, although this work has been delayed by the pandemic.

Achievements and performance

● **Key performance indicators**

During the year income before investment gains/losses has fallen short of expenditure by £914 (2020 - £57,708). The total funds of the charity have increased from £5,565,153 to £5,681,986. There were free reserves of £1,574,367 available as at 31 March 2021 (2020 - £1,575,365).

The trading subsidiary made an operating profit of £169,578 (2020 operating loss - £3,039) and will gift aid all available taxable profits to the charity. The subsidiary's total recognised gains and losses for the year was a gain of £117,747 (2020 - £184,688).

The trustees are working towards establishing a policy whereby the unrestricted funds not committed or invested in tangible fixed assets, the free reserves, are aimed to be held at a minimum figure of £20,000 by the charity. At this level free reserves would be sufficient to allow the charity to continue should there be a significant drop in funding whilst the trustees considered alternative sources. The trustees operate a strict budgeting and financial forecasting system that should alert them to any potential problems in advance.

● **Review of activities**

During the year Newlands Community Association has:

- continued to strengthen working relationships between the charity, local groups and organisations
- worked with the onsite Café has built up its customer base and attract a growing number of outside visitors to Inspire Business Park. The café is proving very popular with patients and families attending Eccleshill Treatment Centre.
- continued to support Bradford North Food Bank by encouraging donations and raising funds through a raffle.
- maintained close links with community nurseries run by Children's Place. The nursery at Gateway Centre was assessed as Good and Rockwell Nursery was assessed as Excellent by Ofsted. Local children and their families really benefit from their involvement with the nurseries.

Financial review

● **Going concern**

The Trustees have considered the impact of Covid-19 on the Charity's income and beneficiaries, as well as the wider economy. Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the Trustees are confident that they have plans in place to deal with and mitigate any financial losses that may arise. The Trustees therefore consider that the level of reserves for the charity are adequate. The Trustees continue to adopt the going concern basis of preparation for these financial statements.

NEWLANDS COMMUNITY ASSOCIATION

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management**● Constitution**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on August 2003, charity number 1091241.

The principal object of the company is to relieve poverty, advance education and provide, and assist in the provision of facilities for recreation or leisure time, thus improving the quality of life for the inhabitants of Bradford, in particular the districts of Greengates, Ravenscliffe, Thorpe Edge, Bradford Moor, Thornbury and Fagley.

There have been no changes in the objectives since the last annual report.

● Methods of appointment or election of Trustees

Trustees are appointed by and for the membership at the Annual General Meeting. There are currently eight trustees, all trustees give their time voluntarily and receive no benefit from the charity, any expenses reclaimed from the charity are set out in the notes to the accounts.

As set out in the Articles of Association there shall always be a minimum of seven trustees and a maximum of sixteen. The Chair, Vice Chair and Treasurer (Officers) are elected by the trustees. Officers retire after the conclusion of the next Annual General Meeting but are eligible for re-election. No two trustees from the same organisation may be elected as officers.

● Related party relationships

The charity has a 100% owned trading subsidiary, Newlands Community Association (Trading) Limited, Company number 04389186, which owns property and receives rental income. Any profits made by the trading subsidiary are gift aided to the charity.

In relation to the ongoing loan arrangement between the charity and trading subsidiary, once the external loans are repaid and the relating securities have been removed, the properties may be transferred to the charity in order to repay the inter group loan account.

NEWLANDS COMMUNITY ASSOCIATION

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Iwan Williams

Iwan Williams (Dec 17, 2021 14:49 GMT)

Mr I L Williams

Date: Dec 17, 2021

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Independent Examiner's Report to the Trustees of Newlands Community Association ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2021.

Responsibilities and Basis of Report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: BHP LLP
BHP LLP (Dec 17, 2021 15:03 GMT)

Dated: Dec 17, 2021

Lesley Kendrew FCA

BHP LLP
New Chartford House
Centurion Way
Cleckheaton
Bradford
BD19 3QB

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Investments	3	41,132	41,132	44,941
Total income		41,132	41,132	44,941
Expenditure on:				
Raising funds		120	120	49
Charitable activities	4	41,926	41,926	352,600
Total expenditure		42,046	42,046	352,649
Net expenditure before net gains on investments		(914)	(914)	(307,708)
Net gains on investments		117,747	117,747	184,688
Other recognised gains:				
Gains on revaluation of fixed assets		-	-	311,301
Net movement in funds		116,833	116,833	188,281
Reconciliation of funds:				
Total funds brought forward		5,565,153	5,565,153	5,376,872
Net movement in funds		116,833	116,833	188,281
Total funds carried forward		5,681,986	5,681,986	5,565,153

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 19 form part of these financial statements.

NEWLANDS COMMUNITY ASSOCIATION**(A company limited by guarantee)**REGISTERED NUMBER: 04343988

BALANCE SHEET*AS AT 31 MARCH 2021*

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	7	730,001	730,001
Investments	8	3,379,534	3,261,787
		<hr/>	<hr/>
		4,109,535	3,991,788
Current assets			
Debtors	9	1,193,269	801,871
Cash at bank and in hand		381,098	773,344
		<hr/>	<hr/>
		1,574,367	1,575,215
Creditors: amounts falling due within one year	10	(1,916)	(1,850)
		<hr/>	<hr/>
Net current assets		1,572,451	1,573,365
Total net assets		<hr/> 5,681,986 <hr/>	<hr/> 5,565,153 <hr/>
Charity funds			
Unrestricted funds	12	5,681,986	5,565,153
		<hr/>	<hr/>
Total funds		<hr/> 5,681,986 <hr/>	<hr/> 5,565,153 <hr/>

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Iwan Williams
Iwan Williams (Dec 17, 2021 14:49 GMT)

Mr I L Williams

Date: Dec 17, 2021

The notes on pages 10 to 19 form part of these financial statements.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Newlands Community Association is a charitable company incorporated in England and Wales, company number 04343988. The company is a registered charity in England, charity number 1091241. The principal office is Newlands Community Association, Newlands House, Inspire Business Park, Newlands Way, Bradford, BD10 0JE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Newlands Community Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees have considered the impact of Covid-19 on the Charity's income and beneficiaries, as well as the wider economy. Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the Trustees are confident that they have plans in place to deal with and mitigate any financial losses that may arise. The Trustees therefore consider that the level of reserves for the charity are adequate. The Trustees continue to adopt the going concern basis of preparation for these financial statements.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 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 allocated on the portion of the asset's use.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

2. Accounting policies (continued)

2.4 Expenditure (continued)

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

2.6 Tangible fixed assets and depreciation

All assets costing more than £100 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Land is not depreciated.

Tangible fixed assets are carried at cost or valuation, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- Straight line over 50 years
Fixtures and fittings	- Straight line over 5 years
Computer equipment	- Straight line over 5 years

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2. Accounting policies (continued)

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

3. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Rental income	40,000	40,000	40,000
Bank interest receivable	1,132	1,132	4,941
	<u>41,132</u>	<u>41,132</u>	<u>44,941</u>
Total 2020	<u>44,941</u>	<u>44,941</u>	

4. Direct costs

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Governance costs	1,926	1,926	1,850
General charitable activities	40,000	40,000	40,000
Depreciation of tangible assets	-	-	13,100
Loss on disposal of tangible fixed assets	-	-	297,650
	<u>41,926</u>	<u>41,926</u>	<u>352,600</u>
Total 2020	<u>352,600</u>	<u>352,600</u>	

5. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	<u>1,926</u>	<u>1,850</u>

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

7. Tangible fixed assets

	Freehold land and property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 April 2020	730,001	3,450	23,925	8,511	765,887
At 31 March 2021	730,001	3,450	23,925	8,511	765,887
Depreciation					
At 1 April 2020	-	3,450	23,925	8,511	35,886
At 31 March 2021	-	3,450	23,925	8,511	35,886
Net book value					
At 31 March 2021	730,001	-	-	-	730,001
At 31 March 2020	730,001	-	-	-	730,001

Included in cost or valuation of land and buildings is freehold land of £145,000 (2020 - £145,000).

If land and buildings had not been revalued they would have been included at the following historical cost:

	2021	2020
Cost	401,884	401,884
Aggregate depreciation	(104,403)	(98,888)

Land and buildings were valued on an open market basis on 31 March 2015 by the directors, who referred to desktop valuations prepared by Mark Brearley & Company, Chartered Surveyors in February 2015. The trustees are not aware of any material changes since last valuation, therefore revalued assets included within the financial statements is a true reflection of assets owned by the charity.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2020	3,261,787
Revaluations	117,747
At 31 March 2021	<u>3,379,534</u>
Net book value	
At 31 March 2021	<u>3,379,534</u>
At 31 March 2020	<u>3,261,787</u>

Principal subsidiaries

The following was a subsidiary undertaking of the company:

Name	Holding
Newlands Community Association (Trading) Limited	100%

The financial results of the subsidiary for the year were:

Name	Profit/(Loss) for the year £	Net assets £
Newlands Community Association (Trading) Limited	117,747	3,379,534

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

9. Debtors

	2021 £	2020 £
<i>Due within one year</i>		
Amounts owed by group undertakings	1,081,269	801,871
Prepayments and accrued income	112,000	-
	<u>1,193,269</u>	<u>801,871</u>

10. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,916	1,850
	<u>1,916</u>	<u>1,850</u>

11. Financial instruments

	2021 £	2020 £
<i>Financial assets</i>		
Financial assets measured at fair value through income and expenditure	381,098	773,344
	<u>381,098</u>	<u>773,344</u>

Financial assets measured at fair value through income and expenditure comprise of bank balances.

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds					
Reserves	5,253,852	41,132	(42,046)	117,747	5,370,685
Revaluation reserve	311,301	-	-	-	311,301
	<u>5,565,153</u>	<u>41,132</u>	<u>(42,046)</u>	<u>117,747</u>	<u>5,681,986</u>

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
Unrestricted funds					
Reserves	5,376,872	44,941	(352,649)	495,989	5,565,153
	<u>5,376,872</u>	<u>44,941</u>	<u>(352,649)</u>	<u>495,989</u>	<u>5,565,153</u>

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	730,001	730,001
Fixed asset investments	3,379,534	3,379,534
Current assets	1,574,367	1,574,367
Creditors due within one year	(1,916)	(1,916)
Total	<u>5,681,986</u>	<u>5,681,986</u>

NEWLANDS COMMUNITY ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	730,001	730,001
Fixed asset investments	3,261,787	3,261,787
Current assets	1,575,215	1,575,215
Creditors due within one year	(1,850)	(1,850)
Total	<u>5,565,153</u>	<u>5,565,153</u>

14. Related party transactions

During the year, the charitable company received a notional rental donation of £40,000 (2020 - £40,000) in relation to the rents waived of £40,000 (2020 - £40,000) from its subsidiary Newlands Community Association (Trading) Limited.