

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

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**NEWLANDS COMMUNITY ASSOCIATION**  
**(A company limited by guarantee)**

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

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**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

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**NEWLANDS COMMUNITY ASSOCIATION**  
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**TRUSTEES' REPORT**  
*FOR THE YEAR ENDED 31 MARCH 2022*

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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

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

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**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.

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**NEWLANDS COMMUNITY ASSOCIATION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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***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.

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**NEWLANDS COMMUNITY ASSOCIATION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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

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**NEWLANDS COMMUNITY ASSOCIATION**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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

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

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**

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

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**NEWLANDS COMMUNITY ASSOCIATION**  
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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2022**

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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 (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.

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**NEWLANDS COMMUNITY ASSOCIATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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.

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

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**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.

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

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**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.

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

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**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<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ | Total<br>funds<br>2021<br>£ |
|-----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Gift aid donation from subsidiary | 120,087                            | 120,087                     | -                           |

**NEWLANDS COMMUNITY ASSOCIATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**4. Investment income**

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

**5. Direct costs**

***Summary by fund type***

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

**6. Independent examiner's remuneration**

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



**NEWLANDS COMMUNITY ASSOCIATION**  
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**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<br>and property<br>£ | Plant and<br>machinery<br>£ | Fixtures and<br>fittings<br>£ | Office<br>equipment<br>£ | Total<br>£ |
|--------------------------|------------------------------------|-----------------------------|-------------------------------|--------------------------|------------|
| <b>Cost or valuation</b> |                                    |                             |                               |                          |            |
| 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    |
| <b>Depreciation</b>      |                                    |                             |                               |                          |            |
| 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     |
| <b>Net book value</b>    |                                    |                             |                               |                          |            |
| 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.

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**NEWLANDS COMMUNITY ASSOCIATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**9. Fixed asset investments**

|                                 | Investments in<br>subsidiary<br>companies<br>£ |
|---------------------------------|--|
| <b><i>Cost or valuation</i></b> |  |
| At 1 April 2021                 | 3,379,534                                      |
| Revaluations                    | (41,368)                                       |
|                                 |  |
| At 31 March 2022                | <u>3,338,166</u>                               |
| <b><i>Net book value</i></b>    |  |
| At 31 March 2022                | <u>3,338,166</u>                               |
| At 31 March 2021                | <u>3,379,534</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)<br>for the year<br>£ | Net assets<br>£ |
|--|------------------------------------|-----------------|
| Newlands Community Association (Trading) Limited | 78,720                             | 3,338,167       |

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**10. Debtors**

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

**11. Creditors: Amounts falling due within one year**

|                              | <b>2022</b>  | <b>2021</b> |
|------------------------------|--------------|-------------|
|                              | <b>£</b>     | <b>£</b>    |
| Accruals and deferred income | <b>2,174</b> | 1,916       |

**12. Financial instruments**

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

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

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**FOR THE YEAR ENDED 31 MARCH 2022**

**13. Statement of funds**

**Statement of funds - current year**

|                                  | Balance at 1<br>April 2021<br>£ | Income<br>£    | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at 31<br>March 2022<br>£ |
|----------------------------------|---------------------------------|----------------|------------------|-------------------------|----------------------------------|
| <b><i>Unrestricted funds</i></b> |                                 |                |                  |                         |                                  |
| 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<br>1 April 2020<br>£ | Income<br>£   | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31 March<br>2021<br>£ |
|----------------------------------|---------------------------------|---------------|------------------|-------------------------|-------------------------------------|
| <b><i>Unrestricted funds</i></b> |                                 |               |                  |                         |                                     |
| 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>                    |

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

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**14. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

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

**Analysis of net assets between funds - prior year**

|                               | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|-------------------------------|--|---------------------------------------|
| 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)                               |
| <b>Total</b>                  | <b>5,681,986</b>                             | <b>5,681,986</b>                      |

**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.

