

WATLING COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

		2023	2022
	Note	Unrestricted Funds £	Unrestricted Funds £
<u>INCOME AND ENDOWMENTS</u>			
Hire of halls	(Weekend hire)	71,030.03	172,635.00
Membership	(Member Revenue)	71,503.66	114.00
Interest receivable	(Interest Received from Saving Accounts)	5,106.16	729.00
Insurance claims received	(Nonmember Revenue)	53,932.87	0.00
Furlough grants received	(One Of User)	919.50	0.00
Sundry income	(Deposit Return)	25,929.16	280.00
TOTAL		<hr/> 176,563.06	<hr/> 173,758.00

EXPENDITURE ON CHARITABLE ACTIVITIES

Saving Account Bank Charges	96	0
Water rates	15,004	2,734
Light and heat		1,162
Telephone		492
Insurance	2,971	2,055
Security		505
Repairs and maintenance	11,599	8,633
Major repairs and renovations		13,342
Cleaning	4,623	4,983
Garden maintenance		18
Printing, postage, stationery and advertising		806
Salaries	64,680	55,491

Travelling expenses			823
Accountancy (pension)		785	960
Legal & professional fees		6,781	(144)
Jubilee expenses (genral expenses)		6,103	4,620
Amortisation		11,048	11,048
Depreciation		42	55
Sundry expenses			1,578
TOTAL		<u>123,732</u>	<u>109,161</u>
NET INCOME (EXPENDITURE) - UNRESTRICTED	8	52,831	64,597
Total funds brought forward - Unrestricted	8	<u>680,378</u>	615,781
Total funds carried forward - Unrestricted	6	<u>733,209</u>	<u>680,378</u>

WATLING COMMUNITY ASSOCIATION
(limited by guarantee)

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2,023 £	2022 £	£
<u>FIXED ASSETS</u>				
Tangible assets	5	139,758		109,060
<u>CURRENT ASSETS</u>				
Debtors and prepayments	6	981	750	
Cash and bank balances		<u>592,965</u>	<u>573,874</u>	
		<u>593,946</u>	<u>574,624</u>	
<u>CURRENT LIABILITIES</u>				

Creditors	7	<u>495</u>	<u>3,306</u>
<u>NET CURRENT ASSETS</u>		<u>593,451</u>	<u>571,318</u>
<u>NET ASSETS</u>		<u>733,210</u>	<u>680,378</u>
<u>REPRESENTED BY</u>			
Unrestricted Funds		<u>733,210</u>	<u>680,378</u>
<u>TOTAL FUNDS</u>	8	<u>733,209</u>	<u>680,378</u>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 December 2022

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the directors on 28 January 2023 and were signed on its behalf by:

Harry Gilling
Director



WATLING COMMUNITY ASSOCIATION

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

1 ACCOUNTING POLICIES

1.1 Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the charities SORP (FRS102) '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 (FRS102) (effective 1 January 2016), Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value. The base currency is sterling.

1.2 Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. All donations are recognised on the date they become receivable.

1.3 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under appropriate headings. Grants are charged to the Statement of financial activities when a constructive obligation exists. Irrecoverable VAT is charged as a cost to the Statement of financial activity.

1.4 Fund accounting

Unrestricted funds comprise accumulated surplus and deficits on general funds that are available for use

the discretion of the trustees in the furtherance of the general objectives of the charity.
Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the te
of an appeal.

1.5 **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each assets over its estimated
useful life:

Leasehold premises	Evenly over the lease term
Equipment, furniture, fixtures and fittings	25% on reducing balance

1.6 **Taxation**

The charitable company is exempt from corporation tax on its charitable activities.

2 **LEGAL STATUS OF THE CHARITY**

The Charity is a company limited by guarantee and has no share capital. The liability of each member in
event of winding up is limited to £1.

3 **INTEREST RECEIVABLE**

	2,023	2,022
	£	£
Interest on cash balances	5,106	729

4 **RESOURCES EXPENDED**

2,023	2,022
£	£

Included within administrative expenses are:

Depreciation of tangible fixed assets	42	11,103
Wages and salaries	62,049	55,491
Social security costs	0	0
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The trustees have not received any remuneration for their services.

No employee received emoluments of more than £60,000.

The average number of employees during the year was 6.

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TANGIBLE FIXED ASSETS

	Leasehold Premises	E F F & F
	£	£
Cost:		
At 01.01.2023	309,067	44,330
Additions	0	26,812
	<hr/>	<hr/>
At 31.12.2023	309,067	71,142
	<hr/>	<hr/>
Depreciation:		
At 01.01.2023	215,150	44,163
Charge for year	11,048	42
	<hr/>	<hr/>
At 31.12.2023	226,198	44,205
	<hr/>	<hr/>
Net book Value:		
At 31.12.2023	82,869	26,937
	<hr/>	<hr/>

	At 31.12.2023		93,917	167
			2023	2022
			£	£
6	DEBTORS			
	Other debtors and prepayments		981	750
7	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	Other creditors and accruals		495	3,306
8	ANALYSIS OF RESERVES			
		9	Incoming	Outgoing
		At 01.01	Resources	Resources
			£	£
	Unrestricted funds	2022	615,781	173,758
		2023	680,378	123,732

WATLING COMMUNITY ASSOCIATION

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF WATLING COMMUNITY ASSOCIATION

I report on the accounts for the year ended 31 December 2022 as set out on pages 1 to 9.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the purpose of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

Having been satisfied that the charity is not subject to audit under company law and is eligible for independent examination it is my responsibility to:

- * examine the accounts under section 145 of the Charities Act;
- * to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) of the Charities Act; and
- * to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' statement

In connection with my examination, no matter has come to my attention which gives me cause to believe that in, any material respect:

- * accounting records were not kept in accordance with s386 of the Companies Act 2006; or
- * the accounts do not accord with such records; or
- * the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view is not a matter considered as part of an independent examination; or
- * the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

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

ARIA ACCOUNTANTS LTD
130 Manor Way
Ruislip
HA4 8HR
T. 02084277114
M. 07886009817
E.info@ariaaccountants.co.uk
www.ariaaccountants.co.uk

Date: 19 January 2024

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<u>Website</u>	<u>Total</u>
£	£
14,976	368,373
14,976	41,788
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29,952	410,161
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0	259,313
0	11,090
0	270,403
<hr/>	
29,952	139,758
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14,976

109,060

At 31.12

£

680,378

733,209