

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
Ross-on-Wye & District Community
Association

DRAFT

Thorne & Co.
Accountants
1 St Mary's Street
Ross-on-Wye
Herefordshire
HR9 5HT

Contents of the Financial Statements
for the Year Ended 31 December 2021

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13 to 14

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company is a registered charity and the principal objects of the company are to maintain a Community Centre to promote the benefit of the inhabitants of Ross-on-Wye and the neighbourhood together defined by the postal code HR9 area.

FINANCIAL REVIEW

Investment policy and objectives

Under the memorandum and articles of association, the charity has the power to make any investment which the Council of Management see fit.

Reserves policy - Unrestricted funds

During the current year the Association had an excess of income over expenditure of £27,555. At the end of the year the net current reserves were £130,982.

The trustees have given serious consideration to the problems regarding future maintenance and refurbishment of the Larruperz building which is leased to them by the Ross Town Council under a 99 year lease dated 23 December 1987 and which is a full repairing lease. The Ross Town Council, as owners of the freehold of the property, pay the building's insurance premium.

In view of the constantly rising building repair costs, the trustees of the company consider that it is essential that a fund is built up, and held if possible, to be used for future major repairs, refurbishments and renovations to the building and its ancillary grounds. The trustees aim is to build sufficient reserves in the unrestricted funds to have available funds of £100,000 to cover potential property repairs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The Council of Management administers the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05375065 (England and Wales)

Registered Charity number

1108796

Registered office

The Larruperz Centre
Grammar School Close
Ross-on-Wye
Herefordshire
HR9 7QD

Ross-on-Wye & District Community
Association

Report of the Trustees
for the Year Ended 31 December 2021

Trustees

C Boughen
J E Hewson
S A Kirby
B J Marshall
J P Pearce
A P Soble
C S Bennet
D Lister
K Fowler

Independent Examiner

Thorne & Co.
Accountants
1 St Mary's Street
Ross-on-Wye
Herefordshire
HR9 5HT

Approved by order of the board of trustees on and signed on its behalf by:

.....
J E Hewson - Trustee

Independent examiner's report to the trustees of Ross-on-Wye & District Community Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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.

Edward Richards
Thorne & Co.
Accountants
1 St Mary's Street
Ross-on-Wye
Herefordshire
HR9 5HT

Date:

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		54,764	-	54,764	73,468
Other trading activities	2	129,076	-	129,076	65,867
Investment income	3	3,062	-	3,062	1,604
Total		186,902	-	186,902	140,939
EXPENDITURE ON					
Raising funds		6,463	-	6,463	2,509
Charitable activities					
Support costs		152,884	40	152,924	138,725
Total		159,347	40	159,387	141,234
NET INCOME/(EXPENDITURE)		27,555	(40)	27,515	(295)
RECONCILIATION OF FUNDS					
Total funds brought forward		216,126	40	216,166	216,461
TOTAL FUNDS CARRIED FORWARD		243,681	-	243,681	216,166

	Notes	Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	7	112,699	-	112,699	131,131
CURRENT ASSETS					
Debtors	8	6,474	-	6,474	13,225
Investments	9	20,622	-	20,622	17,567
Cash at bank		111,717	-	111,717	62,148
		<u>138,813</u>	<u>-</u>	<u>138,813</u>	<u>92,940</u>
CREDITORS					
Amounts falling due within one year	10	(7,831)	-	(7,831)	(7,905)
NET CURRENT ASSETS		<u>130,982</u>	<u>-</u>	<u>130,982</u>	<u>85,035</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>243,681</u>	<u>-</u>	<u>243,681</u>	<u>216,166</u>
NET ASSETS		<u>243,681</u>	<u>-</u>	<u>243,681</u>	<u>216,166</u>
FUNDS	11				
Unrestricted funds				243,681	216,126
Restricted funds				-	40
TOTAL FUNDS				<u>243,681</u>	<u>216,166</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that 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 charitable company as at the end of each financial year and of its surplus or deficit 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 financial statements, so far as applicable to the charitable company.

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

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

.....
B J Marshall - Trustee

.....
J E Hewson - Trustee

DRAFT

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Long leasehold	- 10% on cost
Fixtures and fittings	- 10% on cost

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

2. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Fundraising events	2,233	162
Lettings	94,468	41,907
Catering	12,686	6,304
Membership subscriptions	1,172	1,515
Sections	1,972	1,350
Mast site rental	14,470	12,921
LPG site rental	428	494
Solar income	1,647	1,214
	<u>129,076</u>	<u>65,867</u>

3. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Deposit account interest	8	38
Gain/(losses) on investment assets	3,054	1,566
	<u>3,062</u>	<u>1,604</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.21	31.12.20
	£	£
Depreciation - owned assets	<u>23,663</u>	<u>22,665</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
Management	2	2
Administration	4	5
	<u>6</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

7. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 January 2021	144,644	146,885	291,529
Additions	-	5,231	5,231
At 31 December 2021	144,644	152,116	296,760
DEPRECIATION			
At 1 January 2021	53,113	107,285	160,398
Charge for year	14,372	9,291	23,663
At 31 December 2021	67,485	116,576	184,061
NET BOOK VALUE			
At 31 December 2021	77,159	35,540	112,699
At 31 December 2020	91,531	39,600	131,131

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade debtors	6,474	13,225

9. CURRENT ASSET INVESTMENTS

	31.12.21 £	31.12.20 £
Listed investments	20,622	17,567

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade creditors	2,675	5,181
Social security and other taxes	1,569	1,324
Other creditors	1,910	-
Accruals and deferred income	1,677	1,400
	7,831	7,905

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

11. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	216,126	27,555	243,681
Restricted funds			
Fixed assets	40	(40)	-
TOTAL FUNDS	<u>216,166</u>	<u>27,515</u>	<u>243,681</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	186,902	(159,347)	27,555
Restricted funds			
Fixed assets	-	(40)	(40)
TOTAL FUNDS	<u>186,902</u>	<u>(159,387)</u>	<u>27,515</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	216,381	(255)	216,126
Restricted funds			
Fixed assets	80	(40)	40
TOTAL FUNDS	<u>216,461</u>	<u>(295)</u>	<u>216,166</u>

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	140,939	(141,194)	(255)
Restricted funds			
Fixed assets	-	(40)	(40)
TOTAL FUNDS	<u>140,939</u>	<u>(141,234)</u>	<u>(295)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	216,381	27,300	243,681
Restricted funds			
Fixed assets	80	(80)	-
TOTAL FUNDS	<u>216,461</u>	<u>27,220</u>	<u>243,681</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	327,841	(300,541)	27,300
Restricted funds			
Fixed assets	-	(80)	(80)
TOTAL FUNDS	<u>327,841</u>	<u>(300,621)</u>	<u>27,220</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

13. LIMITED BY GUARANTEE

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

DRAFT

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and grants	1,213	2,198
Covid grants	53,551	71,270
	<hr/>	<hr/>
	54,764	73,468
Other trading activities		
Fundraising events	2,233	162
Lettings	94,468	41,907
Catering	12,686	6,304
Membership subscriptions	1,172	1,515
Sections	1,972	1,350
Mast site rental	14,470	12,921
LPG site rental	428	494
Solar income	1,647	1,214
	<hr/>	<hr/>
	129,076	65,867
Investment income		
Deposit account interest	8	38
Gain/(losses) on investment assets	3,054	1,566
	<hr/>	<hr/>
	3,062	1,604
Total incoming resources	<hr/>	<hr/>
	186,902	140,939
EXPENDITURE		
Other trading activities		
Catering	6,189	2,509
Fundraising events	274	-
	<hr/>	<hr/>
	6,463	2,509
Support costs		
Management		
Wages and staff pension	79,081	81,744
Rates and water	(2,016)	3,168
Insurance	987	886
Light and heat	6,845	5,764
Telephone	822	1,068
Postage and stationery	1,107	565
Sundries	2,110	936
Repairs and renewals	24,350	11,877
Cleaning and waste disposal	8,538	3,182
Subscriptions and licences	2,606	3,031
Carried forward	124,430	112,221

Ross-on-Wye & District Community
Association

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
Management		
Brought forward	124,430	112,221
Long leasehold	14,372	14,372
Depreciation	9,291	8,292
	<hr/> 148,093	<hr/> 134,885
Finance		
Bank charges	504	407
Other interest	750	-
	<hr/> 1,254	<hr/> 407
Governance costs		
Accountancy	594	564
Human resources	2,983	2,869
	<hr/> 3,577	<hr/> 3,433
Total resources expended	<hr/> 159,387	<hr/> 141,234
Net income/(expenditure)	<hr/> <hr/> 27,515	<hr/> <hr/> (295)