

Charity registration number 1108796

Company registration number 05375065 (England and Wales)

ROSS-ON-WYE & DISTRICT COMMUNITY ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

ROSS-ON-WYE & DISTRICT COMMUNITY ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs J E Hewson	
	Mr C Boughen	
	Ms S A Kirby	
	Mr B J Marshall	
	Mr J P Pearce	
	Mr A P Soble	
	Mrs C S Bennet	
	Mr D Lister	
	Mrs K Fowler	
	Mr R E Little	
	Mr J F Utting	
	Mrs J Davies	(Appointed 18 May 2023)
Charity number	1108796	
Company number	05375065	
Registered office	The Larruperz Centre Grammar School Close Ross-on-Wye Herefordshire United Kingdom HR9 7QD	
Independent examiner	Edward Richards FCCA Thorne & Co 1 St Mary's Street Ross-on-Wye Herefordshire England HR9 5HT	

ROSS-ON-WYE & DISTRICT COMMUNITY ASSOCIATION

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ROSS-ON-WYE & DISTRICT COMMUNITY ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, a deed of trust, the Companies Act 2006 and "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

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

During the current year the Association had an excess of expenditure over income of £11,137. At the end of the year the net current reserves were £109,535.

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

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. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs J E Hewson

Mr C Boughen

Ms S A Kirby

Mr B J Marshall

Mr J P Pearce

Mr A P Soble

Mrs C S Bennet

Mr D Lister

Mrs K Fowler

Mr R E Little

Mr J F Utting

Mrs J Davies

(Appointed 18 May 2023)

ROSS-ON-WYE & DISTRICT COMMUNITY ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2023*

The trustees' report was approved by the Board of Trustees.

Ms S A Kirby
Trustee

15 May 2024

ROSS-ON-WYE & DISTRICT COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ROSS-ON-WYE & DISTRICT COMMUNITY ASSOCIATION

I report to the trustees on my examination of the financial statements of Ross-on-wye & District Community Association (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Edward Richards

FCCA

Thorne & Co.

1 St Mary's Street
Ross-on-Wye
Herefordshire
England
HR9 5HT

Dated: 15 May 2024

ROSS-ON-WYE & DISTRICT COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	4,142	10,418
Other trading activities	4	189,156	148,282
Investments	5	3,949	(1,514)
Total income		197,247	157,186
Expenditure on:			
Raising funds	6	-	88
Charitable activities	7	208,384	200,456
Total expenditure		208,384	200,544
Net expenditure and movement in funds		(11,137)	(43,358)
Reconciliation of funds:			
Fund balances at 1 January 2023		200,323	243,681
Fund balances at 31 December 2023		189,186	200,323

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ROSS-ON-WYE & DISTRICT COMMUNITY ASSOCIATION

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		79,651		93,916
Current assets					
Debtors	13	13,246		9,570	
Investments	14	21,087		18,766	
Cash at bank and in hand		86,674		85,256	
			121,007		113,592
Creditors: amounts falling due within one year	15	(11,472)		(7,185)	
Net current assets			109,535		106,407
Total assets less current liabilities			189,186		200,323
Net assets excluding pension liability			189,186		200,323
The funds of the charity					
Unrestricted funds			189,186		200,323
			189,186		200,323

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 15 May 2024

Ms S A Kirby
Trustee

Mr B J Marshall
Trustee

Company registration number 05375065 (England and Wales)

ROSS-ON-WYE & DISTRICT COMMUNITY ASSOCIATION

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

1 Accounting policies

Charity information

Ross-on-wye & District Community Association is a private company limited by guarantee incorporated in England and Wales. The registered office is The Larruperz Centre, Grammar School Close, Ross-on-Wye, Herefordshire, HR9 7QD, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, a deed of trust, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ROSS-ON-WYE & DISTRICT COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

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

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ROSS-ON-WYE & DISTRICT COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and grants	4,142	6,418
Covid grants	-	4,000
	=====	=====

ROSS-ON-WYE & DISTRICT COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Room hire	118,530	83,307
Catering	45,262	41,983
Fundraising events	1,061	1,217
Membership subscriptions	1,766	1,346
Sport sections	5,507	4,255
Mast and LPG site rental	15,438	14,631
Solar income	1,592	1,543
	<hr/>	<hr/>
Other trading activities	189,156	148,282
	<hr/>	<hr/>

5 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Movement on investments and interest receivable	3,949	(1,514)
	<hr/>	<hr/>

6 Raising funds

	Total Unrestricted funds 2023 £	Total Unrestricted funds 2022 £
<u>Fundraising and publicity</u>		
Fundraising events	-	88
	<hr/>	<hr/>
	-	88
	<hr/>	<hr/>

ROSS-ON-WYE & DISTRICT COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Expenditure on charitable activities

	Support costs 2023 £	Support costs 2022 £
Direct costs		
Staff costs	115,389	106,928
Depreciation and impairment	20,067	21,380
Insurance	1,476	1,374
Light and heat	15,577	11,652
Telephone	1,196	1,663
Rates and water	1,698	1,188
Accountancy	988	624
Human resources	2,254	2,716
Postage and stationery	1,334	985
Advertising	300	171
Sundries	1,789	1,481
Repairs and renewals	22,476	29,812
Catering	17,362	13,415
Cleaning and waste disposal	4,439	8,062
Subscriptions and licences	1,215	(1,554)
Bank charges	824	559
	<u>208,384</u>	<u>200,456</u>
Analysis by fund		
Unrestricted funds	<u>208,384</u>	<u>200,456</u>

8 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>20,067</u>	<u>21,380</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>7</u>	<u>7</u>

ROSS-ON-WYE & DISTRICT COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

10 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	115,389	106,928

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Long leasehold £	Fixtures and fittings £	Total £
Cost			
At 1 January 2023	144,644	154,713	299,357
Additions	-	5,802	5,802
Disposals	-	(101)	(101)
At 31 December 2023	144,644	160,414	305,058
Depreciation and impairment			
At 1 January 2023	81,857	123,584	205,441
Depreciation charged in the year	12,498	7,569	20,067
Eliminated in respect of disposals	-	(101)	(101)
At 31 December 2023	94,355	131,052	225,407
Carrying amount			
At 31 December 2023	50,289	29,362	79,651
At 31 December 2022	62,787	31,129	93,916

13 Debtors

Amounts falling due within one year:	2023 £	2022 £
Trade debtors	12,163	7,534
Prepayments and accrued income	1,083	2,036
	13,246	9,570

ROSS-ON-WYE & DISTRICT COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Current asset investments

	2023 £	2022 £
Listed investments	21,087	18,766

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	2,944	2,589
Trade creditors	902	594
Other creditors	1,910	1,910
Accruals and deferred income	5,716	2,092
	11,472	7,185

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
General funds	200,323	197,247	(208,384)	189,186
Previous year:	At 1 January 2022 £	Incoming resources £	Resources expended £	At 31 December 2022 £
General funds	243,681	157,186	(200,544)	200,323

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).