

WETHERAL COMMUNITY ASSOCIATION CIO

England & Wales · Charity number 1112142

Details

Other names	WETHERAL COMMUNITY ASSOCIATION LIMITED, WCA
Status	Registered
Legal form	CIO
Registered	2005-11-18
Register	View on the Charity Commission register

Contact

Address	Wetheral Village Community Hall Wetheral Carlisle CA4 8HE
Phone	01228562132
Website	www.wetheralcommunity.org.uk/

Activities

Objects: (A) TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF WETHERAL AND THE NEIGHBOURHOOD TOGETHER DEFINED BY THE ELECTORAL ROLE OF THE WETHERAL PARISH COUNCIL THE PROVISION OF FACILITIES FOR EDUCATION, RECREATION AND OTHER LEISURE TIME OCCUPATION FOR INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES TO PROMOTE AND ADVANCE EDUCATION AND IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF THE SAID INHABITANTS;(B) TO ESTABLISH, OR SECURE THE ESTABLISHMENT OF A COMMUNITY CENTRE AND PLAYING FIELD (TOGETHER REFERRED TO AS THE COMMUNITY CENTRE) TO ASSIST IN THE PROVISION OF EDUCATION, RECREATION AND OTHER LEISURE TIME OCCUPATION AND TO MAINTAIN AND MANAGE SUCH COMMUNITY CENTRE FOR THE ENCOURAGEMENT AND PROMOTION OF ACTIVITIES BY THE CHARITY AND ITS CONSTITUENT BODIES IN FURTHERANCE OF THE ABOVE OBJECTIVES.(C) TO PROMOTE SUCH OTHER CHARITABLE PURPOSES AS MAY FROM TIME TO TIME BE DETERMINED.

Activities: The Charity's main activities revolve around organising community based fund raising events to generate funds to build a new community facility.

Classification

- **How:** Provides Buildings/facilities/open Space, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Amateur Sport
- **Who:** Children/young People, Elderly/old People

Geography

- **Area of benefit:** WETHERAL AND THE NEIGHBOURHOOD, CUMBRIA
- Cumbria

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£78,583	£40,484	-	-
2024-08-31	£74,373	£49,648	-	-
2023-08-31	£64,137	£40,219	-	-
2022-08-31	£60,156	£32,262	-	-
2021-08-31	£59,037	£30,384	-	-

Trustees

Name	Role	Appointed
David Anthony Stephenson		2017-04-10
Dr Jack Isaac Arthur Spedding		2023-01-25
James Macdonald Aitken		
Janice Yvonne Duddy		2021-10-13
Richard Michael Wise		2024-05-23
STEPHEN BAMBER		
William Sherman		2025-06-24

Linked charities

- WETHERAL EDUCATIONAL CHARITY (1112142-1)

WETHERAL COMMUNITY ASSOCIATION CIO

England & Wales - Charity number 1112142

Accounts

**Wetheral Community
Association CIO**

**Annual Report and Financial
Statements**

31 August 2025

Charity registration number: 1112142



Wetheral Community Association CIO

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Wetheral Community Association CIO
Reference and Administrative Details

Charity name	Wetheral Community Association CIO
Charity registration number	1112142
Principal office	Wetheral Village Community Hall Wetheral CARLISLE CA4 8HE
Registered office	Wetheral Village Community Hall Wetheral CARLISLE CA4 8HE
Trustees	D A Stephenson, Chair R M Wise, Secretary W Sherman, Treasurer (Appointed 14 October 2025) P Ward (Resigned 24 June 2025) S Bamber J Aitken J Y Duddy J Spedding E J Mills (Resigned 24 June 2025)
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

Wetheral Community Association CIO
Trustees' Report for the Year Ended 31 August 2025

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 as amended by Charities Act 2022 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.

Trustees

The trustees who served during the year are listed on page 1.

The trustees are elected and co-opted in accordance with the terms of the Articles of Association. It is the responsibility of the trustees to manage the charity. The trustees are responsible for the strategic direction of the charity and ensuring that it is consistent with its mission.

Legal Constitution

The charity was registered with the Charity Commission on 18 November 2005.

With effect from 17 February 2010 an order from the Charity Commission directed that Wetheral Educational Charity (1106173) be treated as forming part of Wetheral Community Association Limited which on that date became Trustee of Wetheral Educational Charity.

The name of the charity as it appears in the Register of Charities is now 'Wetheral Community Association CIO' and the charity's working name is 'Wetheral Community Association'.

Wetheral Community Association Limited converted to a Charitable Incorporated Organisation (CIO) on 8 September 2023.

The charity's objectives are:-

- a) to promote, for the benefit of the inhabitants of Wetheral and the neighbourhood, the provision of facilities for education, recreation and other leisure time occupation for its individuals who have need to have such facilities to promote and advance education in the interest of social welfare with the object of improving their conditions of life;
- b) to establish, or secure the establishment, of a community centre and playing field and to maintain and manage such community facilities for the encouragement and promotion of activities by the Charity and its constituent bodies in furtherance of the above objectives;
- c) to promote such other charitable purposes as may from time to time be determined.

The Trustees confirm that they have referred to the Charity Commission public benefit guidance when reviewing the Charity's aims and objectives and in planning future activities.

Review of activities and future developments

Hall hire income for the year at £49,124 is a small increase on the £48,897 achieved in the previous year. In addition to this we have continued to receive rental income from both the Parish Council and hairdressing salon operating from the building.

Since the balance sheet date the trustees have received an offer to purchase a piece of additional land adjoining the existing car park. The trustees are currently quantifying the construction and environmental costs necessary to bring this up to a satisfactory standard and will make a decision on whether to proceed with the purchase when this is known.

The users of the Community Centre continue to express their satisfaction with the facilities on offer and appreciate the user friendliness and the level of maintenance of the building.

Wetheral Community Association CIO
Trustees' Report for the Year Ended 31 August 2025

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the charity's operations and finance. Our systems mitigate the exposure to these risks.

Financial review

During 2025 the Association made a surplus of £38,099 compared to £24,725 in 2024. Total income for the year was £78,583 (2024 - £74,373) and the total expenditure £40,484 (2024 - £49,648). There are reserves to carry forward at 31 August 2025 of £1,000,068 of which £792,224 are unrestricted and £207,844 are restricted. Free reserves at the yearend were £153,847.

Reserves policy

The Trustees' policy with regard to cash reserves is that an amount of £50,000 is earmarked to cover one year's operating costs in the event of a shutdown of the village hall and the loss rental income. Also included in this amount is a reserve for major building repair work which may be required at some time in the future.

Apart from the above, the remaining funds at the Charity's disposal continue to be held to acquire additional land for parking facilities should a favourable opportunity arise.

Approved by the Board on 29 January 2026 and signed on its behalf by:



.....

D A Stephenson
Trustee

Wetheral Community Association CIO

Trustees' Responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including income and expenditure, of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 as amended by the Charities Act 2022, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of
Wetheral Community Association CIO**

I report on the accounts of the charity for the year ended 31 August 2025, which are set out on pages 6 to 16.

Your attention is drawn to the fact that the Charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

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

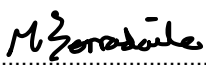
Basis of independent examiner's report

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 seeking 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 examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....
Martin Borradaile FCA
Dodd & Co Limited
Chartered Accountants
29 January 2026

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Wetheral Community Association CIO

**Statement of Financial Activities (including Income and Expenditure Account) for the Year
Ended 31 August 2025**

		Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	Note	£	£	£	£
Income and endowments from:					
Donations and legacies	2	150	1,456	1,606	-
Investments	3	14,230	10,341	24,571	23,360
Charitable activities	4	50,381	-	50,381	48,897
Other income	5	2,025	-	2,025	2,116
Total income and endowments		<u>66,786</u>	<u>11,797</u>	<u>78,583</u>	<u>74,373</u>
Expenditure on:					
Charitable activities		40,484	-	40,484	49,648
Total expenditure		<u>40,484</u>	<u>-</u>	<u>40,484</u>	<u>49,648</u>
Net income before transfers		26,302	11,797	38,099	24,725
Transfers					
Transfers between funds		956	(956)	-	-
Net movements in funds		27,258	10,841	38,099	24,725
Reconciliation of funds					
Total funds brought forward		764,966	197,003	961,969	937,244
Total funds carried forward		<u>792,224</u>	<u>207,844</u>	<u>1,000,068</u>	<u>961,969</u>

All of the Charity's activities derive from continuing operations during the above periods.

The notes on pages 8 to 16 form an integral part of these financial statements.

Wetheral Community Association CIO

Company registration number:

Balance Sheet as at 31 August 2025

		2025		2024	
	Note	£	£	£	£
Fixed assets					
Tangible assets	11		748,377		753,349
Current assets					
Debtors	12	2,593		2,372	
Cash at bank and in hand		252,357		208,558	
		<u>254,950</u>		<u>210,930</u>	
Creditors: Amounts falling due within one year	13	<u>(3,259)</u>		<u>(2,310)</u>	
Net current assets			<u>251,691</u>		<u>208,620</u>
Net assets			<u><u>1,000,068</u></u>		<u><u>961,969</u></u>
The funds of the charity:					
Restricted funds			207,844		197,003
Unrestricted funds					
Unrestricted income funds			<u>792,224</u>		<u>764,966</u>
Total charity funds			<u><u>1,000,068</u></u>		<u><u>961,969</u></u>

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

Approved by the Board on 29 January 2026 and signed on its behalf by:


D A Stephenson
Trustee

The notes on pages 8 to 16 form an integral part of these financial statements.

Wetheral Community Association CIO

Notes to the Financial Statements for the Year Ended 31 August 2025

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 as amended by the Charities Act 2022.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Basis of preparation

The charitable company 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 notes.

Going concern

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 16.

Wetheral Community Association CIO

Notes to the Financial Statements for the Year Ended 31 August 2025

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Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Land and buildings	Not depreciated
Fixtures and fittings	15% reducing balance
Equipment	25% reducing balance

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Wetheral Community Association CIO

Notes to the Financial Statements for the Year Ended 31 August 2025

..... continued

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Donations and legacies				
Appeals and donations	150	-	150	-
Grants				
Grants - other agencies	-	1,456	1,456	-
	<u>150</u>	<u>1,456</u>	<u>1,606</u>	<u>-</u>

3 Investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Wetheral Community Association CIO rental income	5,940	-	5,940	5,940
Wetheral Educational Charity rental income	-	10,341	10,341	9,115
Interest on cash deposits	8,290	-	8,290	8,305
	<u>14,230</u>	<u>10,341</u>	<u>24,571</u>	<u>23,360</u>

Of the investment income in 2024, £14,245 related to unrestricted funds and £9,115 related to restricted funds.

Wetheral Community Association CIO

Notes to the Financial Statements for the Year Ended 31 August 2025

..... continued

4 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Hall hire	49,124	-	49,124	48,897
Show income	1,257	-	1,257	-
	<u>50,381</u>	<u>-</u>	<u>50,381</u>	<u>48,897</u>

All of the income from charitable activities in 2024 related to unrestricted funds.

5 Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Solar panel income	2,025	-	2,025	2,116
	<u>2,025</u>	<u>-</u>	<u>2,025</u>	<u>2,116</u>

All of the other income in 2024 related to unrestricted funds.

Wetheral Community Association CIO

Notes to the Financial Statements for the Year Ended 31 August 2025

..... continued

6 Expenditure

	Wetheral Community Association CIO	Total 2025	Total 2024
	£	£	£
Direct costs			
Wages and salaries	10,571	10,571	9,792
Water rates	1,399	1,399	1,231
Light, heat and power	4,184	4,184	3,910
Insurance	1,351	1,351	1,175
Repairs and maintenance	6,216	6,216	17,329
Website and broadband	670	670	600
Printing, postage and stationery	17	17	79
Show expenditure	486	486	107
Sundry expenses	653	653	129
Cleaning	2,121	2,121	1,396
Licences	1,032	1,032	951
Bank charges	125	125	120
Depreciation of plant and machinery	6,287	6,287	7,452
	<u>35,112</u>	<u>35,112</u>	<u>44,271</u>
Support costs			
Accountancy fees	1,091	1,091	1,045
Independent examiner's fee	525	525	500
Legal and professional fees	3,756	3,756	3,832
	<u>5,372</u>	<u>5,372</u>	<u>5,377</u>
	<u>40,484</u>	<u>40,484</u>	<u>49,648</u>

All of the expenditure in 2024 related to unrestricted funds.

7 Governance costs

	2025	2024
	£	£
Accountancy fees	1,091	1,045
Independent examiner's fee	525	500
Legal and professional fees	3,756	3,832
	<u>5,372</u>	<u>5,377</u>

8 Trustees' remuneration and expenses

No trustees received any remuneration or reimbursement of expenses during the year.

Wetheral Community Association CIO
Notes to the Financial Statements for the Year Ended 31 August 2025

..... continued

9 Net income

Net income is stated after charging:

	2025	2024
	£	£
Depreciation of tangible fixed assets	6,287	7,452
	<u> </u>	<u> </u>

10 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2025	2024
	No.	No.
Charitable activities	2	2
	<u> </u>	<u> </u>

The aggregate payroll costs of these persons were as follows:

	2025	2024
	£	£
Wages and salaries	10,571	9,792
	<u> </u>	<u> </u>

No employee received emoluments of more than £60,000 during the year (2024 - No. 0).

The key management personnel comprise the Trustees. The total employee benefits of the key management personnel of the Charity were £nil (2024 - £nil).

Wetheral Community Association CIO

Notes to the Financial Statements for the Year Ended 31 August 2025

..... continued

11 Tangible fixed assets

	Land and buildings £	Equipment £	Fixtures and fittings £	Total £
Cost				
As at 1 September 2024	726,248	53,247	26,706	806,201
Additions	-	1,315	-	1,315
As at 31 August 2025	<u>726,248</u>	<u>54,562</u>	<u>26,706</u>	<u>807,516</u>
Depreciation				
As at 1 September 2024	-	33,306	19,546	52,852
Charge for the year	-	5,212	1,075	6,287
As at 31 August 2025	<u>-</u>	<u>38,518</u>	<u>20,621</u>	<u>59,139</u>
Net book value				
As at 31 August 2025	<u>726,248</u>	<u>16,044</u>	<u>6,085</u>	<u>748,377</u>
As at 31 August 2024	<u>726,248</u>	<u>19,941</u>	<u>7,160</u>	<u>753,349</u>

12 Debtors

	2025 £	2024 £
Other debtors	<u>2,593</u>	<u>2,372</u>

13 Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,689	312
Other creditors	-	428
Accruals and deferred income	<u>1,570</u>	<u>1,570</u>
	<u>3,259</u>	<u>2,310</u>

14 Members' liability

The charity 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 £10 towards the assets of the charity in the event of liquidation.

Wetheral Community Association CIO

Notes to the Financial Statements for the Year Ended 31 August 2025

..... continued

15 Related parties

Controlling entity

The charity is controlled by the trustees.

16 Analysis of funds

	At 1 September 2024	Incoming resources	Resources expended	Transfers	At 31 August 2025
	£	£	£	£	£
General Funds					
Unrestricted income fund	764,966	66,786	(40,484)	956	792,224
Restricted Funds					
Wetheral Educational Charity	197,003	10,341	-	-	207,344
Cumberland Council	-	500	-	-	500
Wetheral Parish Council	-	956	-	(956)	-
	<u>197,003</u>	<u>11,797</u>	<u>-</u>	<u>(956)</u>	<u>207,844</u>
	<u>961,969</u>	<u>78,583</u>	<u>(40,484)</u>	<u>-</u>	<u>1,000,068</u>

The Wetheral Educational Charity fund is a linked charity of Wetheral Community Association CIO (charity number: 1112142-1), in accordance with guidance these funds have been ring fenced.

The initial funds were the proceeds from the sale of the school house owned by Wetheral Educational Charity. Part of the funds were used to fund the building of a new village hall and as a part of the agreement, the Wetheral Educational Charity fund is replenished with rental income from one unit of the Hall's rental income.

Of the restricted funds carried forward, a value of £110,000 is held as property, with the remaining balance being cash held.

17 Transfers

The transfer of £956 from restricted funds to unrestricted funds represents the purchase of fixed assets. Once the assets were purchased the original restriction on the funds was met and the funds were therefore transferred to unrestricted, as in line with the SORP.

Wetheral Community Association CIO

Notes to the Financial Statements for the Year Ended 31 August 2025

..... continued

Prior period

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General Funds				
Unrestricted income fund	749,356	65,258	(49,648)	764,966
Restricted Funds				
Wetheral Educational Charity	187,888	9,115	-	197,003
	<u>937,244</u>	<u>74,373</u>	<u>(49,648)</u>	<u>961,969</u>

18 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Tangible assets	638,377	110,000	748,377	753,349
Current assets	157,106	97,844	254,950	210,930
Creditors: Amounts falling due within one year	(3,259)	-	(3,259)	(2,310)
Net assets	<u>792,224</u>	<u>207,844</u>	<u>1,000,068</u>	<u>961,969</u>

Prior period

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Tangible assets	643,349	110,000	753,349	752,512
Current assets	123,927	87,003	210,930	187,108
Creditors: Amounts falling due within one year	(2,310)	-	(2,310)	(2,376)
Net assets	<u>764,966</u>	<u>197,003</u>	<u>961,969</u>	<u>937,244</u>

WETHERAL COMMUNITY ASSOCIATION CIO

England & Wales - Charity number 1112142

Accounts

CHARITY COMMISSION

**Wetheral Community
Association CIO**

Registration number: 1112142

**Annual Report and Financial
Statements**

31 August 2024



Wetheral Community Association CIO

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Wetheral Community Association CIO
Reference and Administrative Details

Charity name	Wetheral Community Association CIO	
Charity registration number	1112142	
Principal office	Wetheral Village Community Hall Wetheral CARLISLE CA4 8HE	
Registered office	Wetheral Village Community Hall Wetheral CARLISLE CA4 8HE	
Trustees	P Ward, Chair	(Appointed 26 February 2024)
	R M Wise, Secretary	(Appointed 23 May 2024)
	D A Stephenson	
	S Bamber	
	J Aitken	
	N J Ramsden	(Resigned 23 May 2024)
	J Y Duddy	
	J Spedding	
	E J Mills	(Appointed 26 February 2024)
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW	

Wetheral Community Association CIO
Trustees' Report for the Year Ended 31 August 2024

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 as amended by Charities Act 2022 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.

Trustees

The trustees who served during the year are listed on page 1.

The trustees are elected and co-opted in accordance with the terms of the Articles of Association. It is the responsibility of the trustees to manage the charity. The trustees are responsible for the strategic direction of the charity and ensuring that it is consistent with its mission.

Legal Constitution

The charity was registered with the Charity Commission on 18 November 2005.

With effect from 17 February 2010 an order from the Charity Commission directed that Wetheral Educational Charity (1106173) be treated as forming part of Wetheral Community Association Limited which on that date became Trustee of Wetheral Educational Charity.

The name of the charity as it appears in the Register of Charities is now 'Wetheral Community Association CIO' and the charity's working name is 'Wetheral Community Association'.

Wetheral Community Association Limited converted to a Charitable Incorporated Organisation (CIO) on 8 September 2023.

The charity's objectives are:-

a) to promote, for the benefit of the inhabitants of Wetheral and the neighbourhood, the provision of facilities for education, recreation and other leisure time occupation for its individuals who have need to have such facilities to promote and advance education in the interest of social welfare with the object of improving their conditions of life;

b) to establish, or secure the establishment, of a community centre and playing field and to maintain and manage such community facilities for the encouragement and promotion of activities by the Charity and its constituent bodies in furtherance of the above objectives;

c) to promote such other charitable purposes as may from time to time be determined.

The Trustees confirm that they have referred to the Charity Commission public benefit guidance when reviewing the Charity's aims and objectives and in planning future activities.

Review of activities and future developments

Hall hire income for the year at £48,897 is a small increase on the £44,588 achieved in the previous year. In addition to this we have continued to receive rental income from both the Parish Council and hairdressing salon operating from the building.

The situation regarding the increase in parking facilities continues to be unresolved. We were required to vacate the temporary overflow space made available to us at the beginning of July 2022 and continue to wait to see if another opportunity will arise to enable us to purchase additional land in the vicinity of the Community Centre.

The users of the Community Centre continue to express their satisfaction with the facilities on offer and appreciate the user friendliness and the level of maintenance of the building.

Wetheral Community Association CIO
Trustees' Report for the Year Ended 31 August 2024

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the charity's operations and finance. Our systems mitigate the exposure to these risks.

Financial review

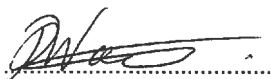
During 2024 the Association made a surplus of £24,725 compared to £23,918 in 2023. Total income for the year was £74,373 (2023 - £64,137) and the total expenditure £49,648 (2023 - £40,219). There are reserves to carry forward at 31 August 2024 of £961,969, of which £764,966 are unrestricted and £197,003 are restricted. Free reserves at the yearend were £121,617.

Reserves policy

The Trustees' policy with regard to cash reserves is that an amount of £50,000 is earmarked to cover one year's operating costs in the event of a shutdown of the village hall and the loss rental income. Also included in this amount is a reserve for major building repair work which may be required at some time in the future.

Apart from the above, the remaining funds at the Charity's disposal continue to be held to acquire additional land for parking facilities should a favourable opportunity arise.

Approved by the Board on 27 March 2025 and signed on its behalf by:



P Ward
Trustee

Wetheral Community Association CIO

Trustees' Responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including income and expenditure, of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 as amended by the Charities Act 2022, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of
Wetheral Community Association CIO**

I report on the accounts of the charity for the year ended 31 August 2024, which are set out on pages 6 to 16.

Your attention is drawn to the fact that the Charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 as amended by the Charities Act 2022 (the Act) and that an independent examination is needed.

- examine the accounts under section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the Act; and
- 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 seeking 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 examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Martin Borradaile ACA
Dodd & Co Limited
Chartered Accountants

27 March 2025

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Wetheral Community Association CIO

**Statement of Financial Activities (including Income and Expenditure Account) for the Year
Ended 31 August 2024**

		Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	Note	£	£	£	£
Income and endowments from:					
Donations and legacies	2	-	-	-	183
Investments	3	14,245	9,115	23,360	16,985
Charitable activities	4	48,897	-	48,897	45,059
Other income	5	2,116	-	2,116	1,910
Total income and endowments		<u>65,258</u>	<u>9,115</u>	<u>74,373</u>	<u>64,137</u>
Expenditure on:					
Charitable activities		<u>49,648</u>	<u>-</u>	<u>49,648</u>	<u>40,219</u>
Total expenditure		<u>49,648</u>	<u>-</u>	<u>49,648</u>	<u>40,219</u>
Net movements in funds		15,610	9,115	24,725	23,918
Reconciliation of funds					
Total funds brought forward		<u>749,356</u>	<u>187,888</u>	<u>937,244</u>	<u>913,326</u>
Total funds carried forward		<u>764,966</u>	<u>197,003</u>	<u>961,969</u>	<u>937,244</u>

All of the Charity's activities derive from continuing operations during the above periods.

The notes on pages 8 to 16 form an integral part of these financial statements.

Wetheral Community Association CIO

Balance Sheet as at 31 August 2024

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Tangible assets	11		753,349		752,512
Current assets					
Debtors	12	2,372		1,607	
Cash at bank and in hand		<u>208,558</u>		<u>185,501</u>	
		210,930		187,108	
Creditors: Amounts falling due within one year	13	<u>(2,310)</u>		<u>(2,376)</u>	
Net current assets			<u>208,620</u>		<u>184,732</u>
Net assets			<u>961,969</u>		<u>937,244</u>
The funds of the charity:					
Restricted funds			197,003		187,888
Unrestricted funds					
Unrestricted income funds			<u>764,966</u>		<u>749,356</u>
Total charity funds			<u>961,969</u>		<u>937,244</u>

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

Approved by the Board on 27 March 2025 and signed on its behalf by:



P Ward
Trustee

Wetheral Community Association CIO

Notes to the Financial Statements for the Year Ended 31 August 2024

1 Accounting policies

Statement of compliance

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 as amended by the Charities Act 2022.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Basis of preparation

The charitable 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 notes.

Going concern

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 15.

Wetheral Community Association CIO

Notes to the Financial Statements for the Year Ended 31 August 2024

..... continued

Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Land and buildings	Not depreciated
Fixtures and fittings	15% reducing balance
Equipment	25% reducing balance

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Wetheral Community Association CIO

Notes to the Financial Statements for the Year Ended 31 August 2024

..... continued

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations and legacies				
Appeals and donations	-	-	-	183

All of the donations and legacies income in 2023 related to unrestricted funds.

3 Investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Wetheral Community Association CIO rental income	5,940	-	5,940	5,535
Wetheral Educational Charity rental income	-	9,115	9,115	9,115
Interest on cash deposits	8,305	-	8,305	2,335
	<u>14,245</u>	<u>9,115</u>	<u>23,360</u>	<u>16,985</u>

Of the investments income in 2023, £7,870 related to unrestricted funds and £9,115 related to restricted funds.

Wetheral Community Association CIO
Notes to the Financial Statements for the Year Ended 31 August 2024

..... continued

4 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Hall hire	48,897	-	48,897	44,588
Show income	-	-	-	471
	<u>48,897</u>	<u>-</u>	<u>48,897</u>	<u>45,059</u>

All of the income from charitable activities in 2023 related to unrestricted funds.

5 Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Solar panel income	2,116	-	2,116	1,910
	<u>2,116</u>	<u>-</u>	<u>2,116</u>	<u>1,910</u>

All of the other income in 2023 related to unrestricted funds.

Wetheral Community Association CIO

Notes to the Financial Statements for the Year Ended 31 August 2024

..... continued

6 Expenditure

	Wetheral Community Association CIO	Total 2024	Total 2023
	£	£	£
Direct costs			
Wages and salaries	9,792	9,792	9,499
Water rates	1,231	1,231	1,427
Light, heat and power	3,910	3,910	4,101
Insurance	1,175	1,175	1,148
Repairs and maintenance	17,329	17,329	7,309
Website and broadband	600	600	815
Printing, postage and stationery	79	79	41
Charitable donations	-	-	300
Show expenditure	107	107	1,155
Catering costs	-	-	213
Sundry expenses	129	129	355
Cleaning	1,396	1,396	1,931
Licences	951	951	1,450
Bank charges	120	120	140
Depreciation of plant and machinery	7,452	7,452	6,414
	<u>44,271</u>	<u>44,271</u>	<u>36,298</u>
Support costs			
Accountancy fees	1,045	1,045	1,030
Independent examiner's fee	500	500	580
Legal and professional fees	3,832	3,832	2,311
	<u>5,377</u>	<u>5,377</u>	<u>3,921</u>
	<u>49,648</u>	<u>49,648</u>	<u>40,219</u>

All of the expenditure in 2023 related to unrestricted funds.

7 Governance costs

	2024	2023
	£	£
Accountancy fees	1,045	1,030
Independent examiner's fee	500	580
Legal and professional fees	3,832	2,311
	<u>5,377</u>	<u>3,921</u>

8 Trustees' remuneration and expenses

No trustees received any remuneration or reimbursement of expenses during the year.

Wetheral Community Association CIO
Notes to the Financial Statements for the Year Ended 31 August 2024

..... *continued*

9 Net income

Net income is stated after charging:

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>7,452</u>	<u>6,414</u>

10 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2024	2023
	No.	No.
Charitable activities	<u>2</u>	<u>2</u>

The aggregate payroll costs of these persons were as follows:

	2024	2023
	£	£
Wages and salaries	<u>9,792</u>	<u>9,499</u>

No employee received emoluments of more than £60,000 during the year (2023 - No. 0).

The key management personnel comprise the Trustees. The total employee benefits of the key management personnel of the Charity were £Nil (2023 - £Nil).

Wetheral Community Association CIO
Notes to the Financial Statements for the Year Ended 31 August 2024

..... continued

11 Tangible fixed assets

	Land and buildings £	Equipment £	Fixtures and fittings £	Total £
Cost				
As at 1 September 2023	726,248	45,147	26,517	797,912
Additions	-	8,100	189	8,289
As at 31 August 2024	<u>726,248</u>	<u>53,247</u>	<u>26,706</u>	<u>806,201</u>
Depreciation				
As at 1 September 2023	-	27,109	18,291	45,400
Charge for the year	-	6,197	1,255	7,452
As at 31 August 2024	<u>-</u>	<u>33,306</u>	<u>19,546</u>	<u>52,852</u>
Net book value				
As at 31 August 2024	<u>726,248</u>	<u>19,941</u>	<u>7,160</u>	<u>753,349</u>
As at 31 August 2023	<u>726,248</u>	<u>18,038</u>	<u>8,226</u>	<u>752,512</u>

12 Debtors

	2024 £	2023 £
Other debtors	<u>2,372</u>	<u>1,607</u>

13 Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	312	856
Other creditors	428	-
Accruals and deferred income	<u>1,570</u>	<u>1,520</u>
	<u>2,310</u>	<u>2,376</u>

Wetheral Community Association CIO
Notes to the Financial Statements for the Year Ended 31 August 2024

..... continued

14 Related parties

Controlling entity

The charity is controlled by the trustees.

15 Analysis of funds

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General Funds				
Unrestricted income fund	749,356	65,258	(49,648)	764,966
Restricted Funds				
Wetheral Educational Charity	187,888	9,115	-	197,003
	<u>937,244</u>	<u>74,373</u>	<u>(49,648)</u>	<u>961,969</u>

The Wetheral Educational Charity fund is a linked charity of Wetheral Community Association CIO (charity number: 1112142-1), in accordance with guidance these funds have been ring fenced.

The initial funds were the proceeds from the sale of the school house owned by Wetheral Educational Charity. Part of the funds were used to fund the building of a new village hall and as a part of the agreement, the Wetheral Educational Charity fund is replenished with rental income from one unit of the Hall's rental income.

Of the restricted funds carried forward, a value of £110,000 is held as property, with the remaining balance being cash held.

Wetheral Community Association CIO
Notes to the Financial Statements for the Year Ended 31 August 2024

..... continued

Prior period

	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
General Funds				
Unrestricted income fund	734,553	55,022	(40,219)	749,356
Restricted Funds				
Wetheral Educational Charity	178,773	9,115	-	187,888
	<u>913,326</u>	<u>64,137</u>	<u>(40,219)</u>	<u>937,244</u>

16 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Tangible assets	643,349	110,000	753,349	752,512
Current assets	123,927	87,003	210,930	187,108
Creditors: Amounts falling due within one year	(2,310)	-	(2,310)	(2,376)
Net assets	<u>764,966</u>	<u>197,003</u>	<u>961,969</u>	<u>937,244</u>

Prior period

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Tangible assets	642,512	110,000	752,512	749,186
Current assets	109,220	77,888	187,108	166,062
Creditors: Amounts falling due within one year	(2,376)	-	(2,376)	(1,922)
Net assets	<u>749,356</u>	<u>187,888</u>	<u>937,244</u>	<u>913,326</u>

WETHERAL COMMUNITY ASSOCIATION CIO

England & Wales - Charity number 1112142

Accounts

CHARITY COMMISSION

Wetheral Community Association Limited

(A company limited by guarantee)

Annual Report and Financial Statements

31 August 2023

Company registration number: 05546692

Charity registration number: 1112142



Wetheral Community Association Limited
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Wetheral Community Association Limited
Reference and Administrative Details

Charity name	Wetheral Community Association Limited	
Charity registration number	1112142	
Company registration number	05546692	
Principal office	Wetheral Village Community Hall Wetheral CARLISLE CA4 8HE	
Registered office	Wetheral Village Community Hall Wetheral CARLISLE CA4 8HE	
Trustees	D A Stephenson, Chair J R Waddington (Resigned 25 January 2023) S Bamber J Aitken N J Ramsden, Secretary J Y Duddy J Spedding (Appointed 25 January 2023)	
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW	

Wetheral Community Association Limited
Trustees' Report for the Year Ended 31 August 2023

The trustees are pleased to present their annual report with the financial statements of the charity for the year ended 31 August 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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.

Directors / Trustees

The directors / trustees who served during the year are listed on page 1.

The directors are elected and co-opted in accordance with the terms of the Articles of Association. It is the responsibility of the directors to manage the company. The directors are responsible for the strategic direction of the company and ensuring that it is consistent with its mission.

Legal Constitution

The company was incorporated on 25 August 2005. The charity was registered with the Charity Commission on 18 November 2005.

With effect from 17 February 2010 an order from the Charity Commission directed that Wetheral Educational Charity (1106173) be treated as forming part of Wetheral Community Association Limited which on that date became Trustee of Wetheral Educational Charity.

Wetheral Community Association Limited converted to a Charitable Incorporated Organisation (CIO) on 8 September 2023.

The name of the charity as it appears in the Register of Charities is now 'Wetheral Community Association CIO' and the charity's working name is 'Wetheral Community Association'.

The charity's objectives are:-

- a) to promote, for the benefit of the inhabitants of Wetheral and the neighbourhood, the provision of facilities for education, recreation and other leisure time occupation for its individuals who have need to have such facilities to promote and advance education in the interest of social welfare with the object of improving their conditions of life;
- b) to establish, or secure the establishment, of a community centre and playing field and to maintain and manage such community facilities for the encouragement and promotion of activities by the Charity and its constituent bodies in furtherance of the above objectives;
- c) to promote such other charitable purposes as may from time to time be determined.

The Trustees confirm that they have referred to the Charity Commission public benefit guidance when reviewing the Charity's aims and objectives and in planning future activities.

Review of activities and future developments

Hall hire income for the year at £44,588 was substantially in line with the £45,974 achieved in the previous year. In addition to this we have continued to receive rental income from both the Parish Council and hairdressing salon operating from the building.

The situation regarding the increase in parking facilities remains unresolved. We were required to vacate the temporary overflow space made available to us at the beginning of July 2022 and now have to wait to see if another opportunity will arise to enable us to purchase additional land in the vicinity of the Community Centre.

The users of the Community Centre continue to express their satisfaction with the facilities on offer and appreciate the user friendliness and the level of maintenance of the building.

Wetheral Community Association Limited
Trustees' Report for the Year Ended 31 August 2023

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the charity's operations and finance. Our systems mitigate the exposure to these risks.

Financial review

During 2023 the Association made a surplus of £23,918 compared to £27,894 in 2022. Total income for the year was £64,137 (2022 - £63,485) and the total expenditure £40,219 (2022 - £35,591). There are reserves to carry forward at 31 August 2023 of £937,244, of which £749,356 are unrestricted and £187,888 are restricted. Free reserves at the yearend were £106,844.

Reserves policy

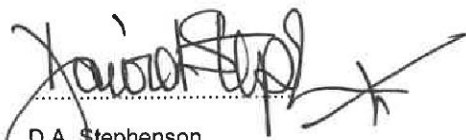
The Trustees' policy with regard to cash reserves is that an amount of £50,000 is earmarked to cover one year's operating costs in the event of a shutdown of the village hall and the loss rental income. Also included in this amount is a reserve for major building repair work which may be required at some time in the future.

Apart from the above, the remaining funds at the Charity's disposal continue to be held to acquire additional land for parking facilities should a favourable opportunity arise.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 14 February 2024 and signed on its behalf by:



D A Stephenson
Trustee

Wetheral Community Association Limited
Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Wetheral Community Association Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of
Wetheral Community Association Limited**

I report on the accounts of the company for the year ended 31 August 2023, which are set out on pages 6 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- 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 seeking 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 examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....
Jeanne Thomlinson FCA
Dodd & Co Limited
Chartered Accountants

14 February 2024

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Wetheral Community Association Limited

**Statement of Financial Activities (including Income and Expenditure Account) for the Year
Ended 31 August 2023**

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	Note	£	£	£	£
Income and endowments from:					
Donations and legacies	2	183	-	183	228
Investments	3	7,870	9,115	16,985	14,515
Charitable activities	4	45,059	-	45,059	46,963
Other income	5	1,910	-	1,910	1,779
Total income and endowments		<u>55,022</u>	<u>9,115</u>	<u>64,137</u>	<u>63,485</u>
Expenditure on:					
Charitable activities		<u>40,219</u>	<u>-</u>	<u>40,219</u>	<u>35,591</u>
Total expenditure		<u>40,219</u>	<u>-</u>	<u>40,219</u>	<u>35,591</u>
Net movements in funds		14,803	9,115	23,918	27,894
Reconciliation of funds					
Total funds brought forward		<u>734,553</u>	<u>178,773</u>	<u>913,326</u>	<u>885,432</u>
Total funds carried forward		<u>749,356</u>	<u>187,888</u>	<u>937,244</u>	<u>913,326</u>

All of the Charity's activities derive from continuing operations during the above periods.

The notes on pages 8 to 17 form an integral part of these financial statements.

Wetheral Community Association Limited

Company registration number: 05546692

Balance Sheet as at 31 August 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets					
Tangible assets	11		752,512		749,186
Current assets					
Debtors	12	1,607		2,653	
Cash at bank and in hand		185,501		163,409	
		<u>187,108</u>		<u>166,062</u>	
Creditors: Amounts falling due within one year	13	<u>(2,376)</u>		<u>(1,922)</u>	
Net current assets			<u>184,732</u>		<u>164,140</u>
Net assets			<u>937,244</u>		<u>913,326</u>
The funds of the charity:					
Restricted funds			187,888		178,773
Unrestricted funds					
Unrestricted income funds			<u>749,356</u>		<u>734,553</u>
Total charity funds			<u>937,244</u>		<u>913,326</u>

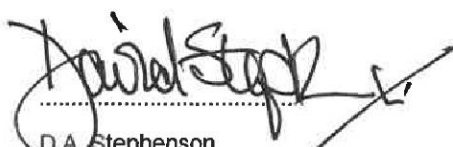
For the financial year ended 31 August 2023, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 14 February 2024 and signed on its behalf by:


D.A. Stephenson
Trustee

The notes on pages 8 to 17 form an integral part of these financial statements.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

The charitable company 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 notes.

Going concern

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 15.

Wetheral Community Association Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

..... continued

Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2023

..... continued

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Land and buildings	Not depreciated
Equipment	25% reducing balance
Fixtures and fittings	15% reducing balance

The charity does not depreciate its buildings as the trustees believe that the policy of continually maintaining the property means that any depreciation charge would be immaterial due to the property retaining a high residual value at the end of its useful life.

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2023

..... continued

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations and legacies				
Appeals and donations	183	-	183	228

All of the donations and legacies income in 2022 related to unrestricted funds.

3 Investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Wetheral Community Association Limited rental income	5,535	-	5,535	5,400
Wetheral Educational Charity rental income	-	9,115	9,115	9,115
Interest on cash deposits	2,335	-	2,335	-
	<u>7,870</u>	<u>9,115</u>	<u>16,985</u>	<u>14,515</u>

Of the investment income in 2022, £5,400 related to unrestricted funds and £9,115 related to restricted funds.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2023

..... continued

4 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Hall hire	44,588	-	44,588	45,974
Show income	471	-	471	989
	<u>45,059</u>	<u>-</u>	<u>45,059</u>	<u>46,963</u>

All of the income from charitable activities in 2022 related to unrestricted funds.

5 Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Solar panel income	1,910	-	1,910	1,779
	<u>1,910</u>	<u>-</u>	<u>1,910</u>	<u>1,779</u>

All of the other income in 2022 related to unrestricted funds.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2023

..... continued

6 Expenditure

	Wetheral Community Association Limited	Total 2023	Total 2022
	£	£	£
Direct costs			
Wages and salaries	9,499	9,499	8,215
Water rates	1,427	1,427	844
Light, heat and power	4,101	4,101	3,579
Insurance	1,148	1,148	1,074
Repairs and maintenance	7,309	7,309	6,369
Website and broadband	815	815	650
Printing, postage and stationery	41	41	144
Charitable donations	300	300	300
Show expenditure	1,155	1,155	1,297
Catering costs	213	213	253
Sundry expenses	355	355	-
Cleaning	1,931	1,931	1,993
Licences	1,450	1,450	883
Bank charges	140	140	85
Depreciation of plant and machinery	6,414	6,414	6,000
	<u>36,298</u>	<u>36,298</u>	<u>31,686</u>
Support costs			
Accountancy fees	1,030	1,030	1,010
Independent examiner's fee	580	580	550
Legal and professional fees	2,311	2,311	2,345
	<u>3,921</u>	<u>3,921</u>	<u>3,905</u>
	<u>40,219</u>	<u>40,219</u>	<u>35,591</u>

All of the expenditure in 2022 related to unrestricted funds.

7 Governance costs

	2023	2022
	£	£
Independent examiner's fee	1,610	1,560
Legal and professional fees	2,311	2,345
	<u>3,921</u>	<u>3,905</u>

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2023

..... continued

8 Trustees' remuneration and expenses

No trustees received any remuneration or reimbursement of expenses during the year.

9 Net income

Net income is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>6,414</u>	<u>6,000</u>

10 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2023 No.	2022 No.
Charitable activities	<u>2</u>	<u>2</u>

The aggregate payroll costs of these persons were as follows:

	2023 £	2022 £
Wages and salaries	<u>9,499</u>	<u>8,215</u>

No employee received emoluments of more than £60,000 during the year (2022 - No. 0).

The key management personnel comprise of the Trustees. The total employee benefits of the key management personnel of the Charity were £nil (2022 - £nil).

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2023

..... continued

11 Tangible fixed assets

	Land and buildings £	Equipment £	Fixtures & fittings £	Total £
Cost				
As at 1 September 2022	726,248	35,407	26,517	788,172
Additions	-	9,740	-	9,740
As at 31 August 2023	<u>726,248</u>	<u>45,147</u>	<u>26,517</u>	<u>797,912</u>
Depreciation				
As at 1 September 2022	-	22,148	16,838	38,986
Charge for the year	-	4,961	1,453	6,414
As at 31 August 2023	<u>-</u>	<u>27,109</u>	<u>18,291</u>	<u>45,400</u>
Net book value				
As at 31 August 2023	<u>726,248</u>	<u>18,038</u>	<u>8,226</u>	<u>752,512</u>
As at 31 August 2022	<u>726,248</u>	<u>13,259</u>	<u>9,679</u>	<u>749,186</u>

12 Debtors

	2023 £	2022 £
Other debtors	<u>1,607</u>	<u>2,653</u>

13 Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	856	642
Accruals and deferred income	<u>1,520</u>	<u>1,280</u>
	<u>2,376</u>	<u>1,922</u>

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2023

..... continued

14 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

15 Analysis of funds

	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
General Funds				
Unrestricted income fund	734,553	55,022	(40,219)	749,356
Restricted Funds				
Wetheral Educational Charity	178,773	9,115	-	187,888
	<u>913,326</u>	<u>64,137</u>	<u>(40,219)</u>	<u>937,244</u>

The Wetheral Educational Charity fund is a linked charity of Wetheral Community Association Limited (charity number: 1112142-1), in accordance with guidance these funds have been ring fenced.

The initial funds were the proceeds from the sale of the school house owned by Wetheral Educational Charity. Part of the funds were used to fund the building of a new village hall and as a part of the agreement, the Wetheral Educational Charity fund is replenished with rental income from one unit of the Hall's rental income.

Of the restricted funds carried forward, a value of £110,000 is held as property, with the remaining balance being cash held.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2023

..... continued

Prior period

	At 1 September 2021	Incoming resources	Resources expended	At 31 August 2022
	£	£	£	£
General Funds				
Unrestricted income fund	715,774	54,370	(35,591)	734,553
Restricted Funds				
Wetheral Educational Charity	169,658	9,115	-	178,773
	<u>885,432</u>	<u>63,485</u>	<u>(35,591)</u>	<u>913,326</u>

16 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Tangible assets	642,512	110,000	752,512	749,186
Current assets	109,220	77,888	187,108	166,062
Creditors: Amounts falling due within one year	(2,376)	-	(2,376)	(1,922)
Net assets	<u>749,356</u>	<u>187,888</u>	<u>937,244</u>	<u>913,326</u>

Prior period

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Tangible assets	639,186	110,000	749,186	754,186
Current assets	97,289	68,773	166,062	132,304
Creditors: Amounts falling due within one year	(1,922)	-	(1,922)	(1,058)
Net assets	<u>734,553</u>	<u>178,773</u>	<u>913,326</u>	<u>885,432</u>

WETHERAL COMMUNITY ASSOCIATION CIO

England & Wales - Charity number 1112142

Accounts

**Wetheral Community
Association Limited**

(A company limited by guarantee)

**Annual Report and Financial
Statements**

31 August 2022

Company registration number: 05546692

Charity registration number: 1112142



Wetheral Community Association Limited

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Wetheral Community Association Limited
Reference and Administrative Details

Charity name	Wetheral Community Association Limited	
Charity registration number	1112142	
Company registration number	05546692	
Principal office	Wetheral Village Community Centre Wetheral CARLISLE CA4 8HE	
Registered office	Wetheral Village Community Centre Wetheral CARLISLE CA4 8HE	
Trustees	D A Stephenson, Chair	
	J R Waddington	(Resigned 25 January 2023)
	S Bamber	
	J Aitken	
	N J Ramsden, Secretary	(Appointed 13 October 2021)
	J Y Duddy	(Appointed 13 October 2021)
	J Spedding	(Appointed 25 January 2023)
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW	

Wetheral Community Association Limited
Trustees' Report for the Year Ended 31 August 2022

The trustees are pleased to present their annual report with the financial statements of the charity for the year ended 31 August 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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.

Directors / Trustees

The directors / trustees who served during the year are listed on page 1.

The directors are elected and co-opted in accordance with the terms of the Articles of Association. It is the responsibility of the directors to manage the company. The directors are responsible for the strategic direction of the company and ensuring that it is consistent with its mission.

Legal Constitution

The company was incorporated on 25 August 2005. The charity was registered with the Charity Commission on 18 November 2005.

With effect from 17 February 2010 an order from the Charity Commission directed that Wetheral Educational Charity (1106173) be treated as forming part of Wetheral Community Association Limited which on that date became Trustee of Wetheral Educational Charity.

The name of the charity as it appears in the Register of Charities is 'Wetheral Community Association Limited' and the charity's working name is 'Wetheral Community Association'.

The charity's objectives are:-

- a) to promote, for the benefit of the inhabitants of Wetheral and the neighbourhood, the provision of facilities for education, recreation and other leisure time occupation for its individuals who have need to have such facilities to promote and advance education in the interest of social welfare with the object of improving their conditions of life;
- b) to establish, or secure the establishment, of a community centre and playing field and to maintain and manage such community facilities for the encouragement and promotion of activities by the Charity and its constituent bodies in furtherance of the above objectives;
- c) to promote such other charitable purposes as may from time to time be determined.

The Trustees confirm that they have referred to the Charity Commission public benefit guidance when reviewing the Charity's aims and objectives and in planning future activities.

Review of activities and future developments

During the course of the year we were happy to see our rental income from use of the hall returning to pre pandemic levels. Hall hire income for the year was £45,974 compared with £20,908 in the previous year. In addition to this we have continued to receive rental income from both the Parish Council and hairdressing salon operating from the building.

The situation regarding the increase in parking facilities remains unresolved. We were required to vacate the temporary overflow space made available to us at the beginning of July 2022 and now have to wait to see if another opportunity will arise to enable us to purchase additional land in the vicinity of the Community Centre.

The users of the Community Centre continue to express their satisfaction with the facilities on offer and appreciate the user friendliness and the level of maintenance of the building.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the charity's operations and finance. Our systems mitigate the exposure to these risks.

Wetheral Community Association Limited
Trustees' Report for the Year Ended 31 August 2022

Financial review

During 2022 the Association made a surplus of £27,894 compared to £28,653 in 2021. Total income for the year was £63,485 (2021 - £59,037) and the total expenditure £35,591 (2021 - £30,384). There are reserves to carry forward at 31 August 2022 of £913,326, of which £734,553 are unrestricted and £178,773 are restricted. Free reserves at the year end were £95,367.

Reserves policy

The Trustees' policy with regard to cash reserves is that an amount of £50,000 is earmarked to cover one year's operating costs in the event of a shutdown of the village hall and the loss rental income. Also included in this amount is a reserve for major building repair work which may be required at some time in the future.

Apart from the above, the remaining funds at the Charity's disposal continue to be held to acquire additional land for parking facilities should a favourable opportunity arise.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 8 March 2023 and signed on its behalf by:


.....
D A Stephenson
Trustee

Wetheral Community Association Limited
Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Wetheral Community Association Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of
Wetheral Community Association Limited**

I report on the accounts of the company for the year ended 31 August 2022, which are set out on pages 6 to 18.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- 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 seeking 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 examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Joanne Thomlinson FCA
Dodd & Co Limited
Chartered Accountants

8 March 2023

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Wetheral Community Association Limited

**Statement of Financial Activities (including Income and Expenditure Account) for the Year
Ended 31 August 2022**

		Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	Note	£	£	£	£
Income and endowments from:					
Donations and legacies	2	228	-	228	21,825
Investments	3	5,400	9,115	14,515	14,515
Charitable activities	4	46,963	-	46,963	20,908
Other income	5	1,779	-	1,779	1,789
Total income and endowments		<u>54,370</u>	<u>9,115</u>	<u>63,485</u>	<u>59,037</u>
Expenditure on:					
Charitable activities		35,591	-	35,591	30,384
Total expenditure		<u>35,591</u>	<u>-</u>	<u>35,591</u>	<u>30,384</u>
Net movements in funds		18,779	9,115	27,894	28,653
Reconciliation of funds					
Total funds brought forward		715,774	169,658	885,432	856,779
Total funds carried forward		<u>734,553</u>	<u>178,773</u>	<u>913,326</u>	<u>885,432</u>

All of the Charity's activities derive from continuing operations during the above periods.

The notes on pages 8 to 18 form an integral part of these financial statements.

Wetheral Community Association Limited

Company registration number: 05546692

Balance Sheet as at 31 August 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Tangible assets	11		749,186		754,186
Current assets					
Debtors	12	2,653		2,230	
Cash at bank and in hand		163,409		130,074	
		<u>166,062</u>		<u>132,304</u>	
Creditors: Amounts falling due within one year	13	<u>(1,922)</u>		<u>(1,058)</u>	
Net current assets			<u>164,140</u>		<u>131,246</u>
Net assets			<u><u>913,326</u></u>		<u><u>885,432</u></u>
The funds of the charity:					
Restricted funds			178,773		169,658
Unrestricted funds					
Unrestricted income funds			<u>734,553</u>		<u>715,774</u>
Total charity funds			<u><u>913,326</u></u>		<u><u>885,432</u></u>

For the financial year ended 31 August 2022, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 8 March 2023 and signed on its behalf by:


D A Stephenson
Trustee

The notes on pages 8 to 18 form an integral part of these financial statements.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2022

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

The financial statements have been prepared in accordance with SORP 25.19 Branch Accounting for Linked Charities.

Basis of preparation

The charitable company 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 notes.

Going concern

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements. The Covid-19 pandemic disrupted operations however the operations are now at pre-pandemic levels. The trustees therefore consider the Charity to be a going concern.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 16.

Wetheral Community Association Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

..... continued

Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Wetheral Community Association Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

..... continued

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Land and buildings	Not depreciated
Equipment	25% reducing balance
Fixtures and fittings	15% reducing balance

The charity does not depreciate its buildings as the trustees believe that the policy of continually maintaining the property means that any depreciation charge would be immaterial due to the property retaining a high residual value at the end of its useful life.

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Wetheral Community Association Limited

Notes to the Financial Statements for the Year Ended 31 August 2022

..... continued

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations and legacies				
Appeals and donations	228	-	228	198
Grants				
UK Government grants	-	-	-	21,627
	<u>228</u>	<u>-</u>	<u>228</u>	<u>21,825</u>

All of the donations and legacies income in 2021 related to unrestricted funds.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2022

..... continued

3 Investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Wetheral Community Association Limited rental income	5,400	-	5,400	5,400
Wetheral Educational Charity rental income	-	9,115	9,115	9,115
	<u>5,400</u>	<u>9,115</u>	<u>14,515</u>	<u>14,515</u>

Of the investment income in 2021, £5,400 related to unrestricted funds and £9,115 related to restricted funds.

4 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Hall hire	45,974	-	45,974	20,908
Show income	989	-	989	-
	<u>46,963</u>	<u>-</u>	<u>46,963</u>	<u>20,908</u>

All of the income from charitable activities in 2021 related to unrestricted funds.

5 Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Solar panel income	1,779	-	1,779	1,789

All of the other income in 2021 related to unrestricted funds.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2022

..... continued

6 Expenditure

	Wetheral Community Association Limited	Total 2022	Total 2021
	£	£	£
Direct costs			
Wages and salaries	8,215	8,215	6,128
Water rates	844	844	-
Light, heat and power	3,579	3,579	3,389
Insurance	1,074	1,074	1,072
Repairs and maintenance	6,369	6,369	6,626
Website and broadband	650	650	641
Printing, postage and stationery	144	144	-
Charitable donations	300	300	-
Show expenditure	1,297	1,297	-
Catering costs	253	253	-
Sundry expenses	-	-	27
Cleaning	1,993	1,993	856
Licences	883	883	849
Bank charges	85	85	-
Depreciation of plant and machinery	6,000	6,000	7,441
	<u>31,686</u>	<u>31,686</u>	<u>27,029</u>
Support costs			
Accountancy fees	1,010	1,010	340
Independent examiner's fee	550	550	500
Legal and professional fees	2,345	2,345	2,515
	<u>3,905</u>	<u>3,905</u>	<u>3,355</u>
	<u><u>35,591</u></u>	<u><u>35,591</u></u>	<u><u>30,384</u></u>

All of the expenditure in 2021 related to unrestricted funds.

7 Governance costs

	2022	2021
	£	£
Independent examiner's fee	1,560	840
Legal and professional fees	2,345	2,515
	<u>3,905</u>	<u>3,355</u>

8 Trustees' remuneration and expenses

No trustees received any remuneration or reimbursement of expenses during the year.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2022

..... continued

9 Net income

Net income is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>6,000</u>	<u>7,441</u>

10 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2022 No.	2021 No.
Charitable activities	<u>2</u>	<u>3</u>

The aggregate payroll costs of these persons were as follows:

	2022 £	2021 £
Wages and salaries	<u>8,215</u>	<u>6,128</u>

No employee received emoluments of more than £60,000 during the year (2021 - No. 0).

The key management personnel comprise of the Trustees. The total employee benefits of the key management personnel of the Charity were £nil (2021 - £nil).

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2022

..... continued

11 Tangible fixed assets

	Land and buildings £	Equipment £	Fixtures & fittings £	Total £
Cost				
As at 1 September 2021	726,248	35,407	25,517	787,172
Additions	-	-	1,000	1,000
As at 31 August 2022	<u>726,248</u>	<u>35,407</u>	<u>26,517</u>	<u>788,172</u>
Depreciation				
As at 1 September 2021	-	17,728	15,258	32,986
Charge for the year	-	4,420	1,580	6,000
As at 31 August 2022	<u>-</u>	<u>22,148</u>	<u>16,838</u>	<u>38,986</u>
Net book value				
As at 31 August 2022	<u>726,248</u>	<u>13,259</u>	<u>9,679</u>	<u>749,186</u>
As at 31 August 2021	<u>726,248</u>	<u>17,679</u>	<u>10,259</u>	<u>754,186</u>

Of the £726,248 of land and buildings, £110,000 is held by Wetheral Educational Charity as part of the agreement between the two charities prior to being linked and constructing the new village hall.

12 Debtors

	2022 £	2021 £
Other debtors	<u>2,653</u>	<u>2,230</u>

13 Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	642	138
Accruals and deferred income	1,280	920
	<u>1,922</u>	<u>1,058</u>

14 Members' liability

The charity 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 £10 towards the assets of the charity in the event of liquidation.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2022

..... continued

15 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

16 Analysis of funds

	At 1 September 2021	Incoming resources	Resources expended	At 31 August 2022
	£	£	£	£
General Funds				
Unrestricted income fund	715,774	54,370	(35,591)	734,553
Restricted Funds				
Wetheral Educational Charity	169,658	9,115	-	178,773
	<u>885,432</u>	<u>63,485</u>	<u>(35,591)</u>	<u>913,326</u>

The Wetheral Educational Charity fund is a linked charity of Wetheral Community Association Limited (charity number: 1112142-1), in accordance with guidance these funds have been ring fenced.

The initial funds were the proceeds from the sale of the school house owned by Wetheral Educational Charity. Part of the funds were used to fund the building of a new village hall and as a part of the agreement, the Wetheral Educational Charity fund is replenished with rental income from one unit of the Hall's rental income.

Of the restricted funds carried forward, a value of £110,000 is held as property, with the remaining balance being cash held.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2022

..... continued

Prior period

	At 1 September 2020	Incoming resources	Resources expended	At 31 August 2021
	£	£	£	£
General Funds				
Unrestricted income fund	696,236	49,922	(30,384)	715,774
Restricted Funds				
Wetheral Educational Charity	160,543	9,115	-	169,658
	<u>856,779</u>	<u>59,037</u>	<u>(30,384)</u>	<u>885,432</u>

17 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Tangible assets	639,186	110,000	749,186	754,186
Current assets	97,289	68,773	166,062	132,304
Creditors: Amounts falling due within one year	(1,922)	-	(1,922)	(1,058)
Net assets	<u>734,553</u>	<u>178,773</u>	<u>913,326</u>	<u>885,432</u>

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2022

..... continued

Prior period

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Tangible assets	644,186	110,000	754,186	760,677
Current assets	72,646	59,658	132,304	96,761
Creditors: Amounts falling due within one year	(1,058)	-	(1,058)	(659)
Net assets	<u>715,774</u>	<u>169,658</u>	<u>885,432</u>	<u>856,779</u>

WETHERAL COMMUNITY ASSOCIATION CIO

England & Wales - Charity number 1112142

Accounts

CHARITY COMMISSION

**Wetheral Community
Association Limited**

(A company limited by guarantee)

**Annual Report and Financial
Statements**

31 August 2021

Company registration number: 05546692

Charity registration number: 1112142



Wetheral Community Association Limited

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Wetheral Community Association Limited
Reference and Administrative Details

Charity name	Wetheral Community Association Limited	
Charity registration number	1112142	
Company registration number	05546692	
Principal office	Wetheral Village Community Centre Wetheral CARISLE CA4 8HE	
Registered office	Wetheral Village Community Centre Wetheral CARISLE CA4 8HE	
Trustees	J R Waddington S Bamber J Aitken D A Stephenson P T Diggle (Resigned 23 June 2021) H F Hayward (Resigned 14 June 2021) D Keers, Secretary (Resigned 31 August 2021) N J Ramsden, Secretary (Appointed 13 October 2021) J Y Duddy (Appointed 13 October 2021)	
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW	

Wetheral Community Association Limited
Trustees' Report for the Year Ended 31 August 2021

The trustees are pleased to present their annual report with the financial statements of the charity for the year ended 31 August 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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.

Directors / Trustees

The directors / trustees who served during the year are listed on page 1.

The directors are elected and co-opted in accordance with the terms of the Articles of Association. It is the responsibility of the directors to manage the company. The directors are responsible for the strategic direction of the company and ensuring that it is consistent with its mission.

Legal Constitution

The company was incorporated on 25 August 2005. The charity was registered with the Charity Commission on 18 November 2005.

With effect from 17 February 2010 an order from the Charity Commission directed that Wetheral Educational Charity (1106173) be treated as forming part of Wetheral Community Association Limited which on that date became Trustee of Wetheral Educational Charity.

The name of the charity as it appears in the Register of Charities is 'Wetheral Community Association Limited' and the charity's working name is 'Wetheral Community Association'.

The charity's objectives are:-

- a) to promote, for the benefit of the inhabitants of Wetheral and the neighbourhood, the provision of facilities for education, recreation and other leisure time occupation for its individuals who have need to have such facilities to promote and advance education in the interest of social welfare with the object of improving their conditions of life;
- b) to establish, or secure the establishment, of a community centre and playing field and to maintain and manage such community facilities for the encouragement and promotion of activities by the Charity and its constituent bodies in furtherance of the above objectives;
- c) to promote such other charitable purposes as may from time to time be determined.

The Trustees confirm that they have referred to the Charity Commission public benefit guidance when reviewing the Charity's aims and objectives and in planning future activities.

Review of activities and future developments

Our booking year continued to be disrupted by the ongoing Covid pandemic. The constantly changing dynamic due to Covid obviously affected operations to some degree but thankfully we were able to retain the majority of our activity based bookings. Children's activities with an educational dimension were also allowed to continue. As a result, we have maintained sufficient revenue to more than cover our operating costs. We did however lose some clients which was to be expected. These were largely groups of a more senior demographic where participants had genuine Covid concerns.

During the year we have been in receipt of the business support grants from the Government which have further helped our finances. Also, having regular income from the Parish Council and the Hairdressing business was a benefit as both of these tenants were able to operate through the year. We have continued to conduct regular Risk Assessments of all activities and have maintained communication with all our customers as the Pandemic progressed.

Wetheral Community Association Limited
Trustees' Report for the Year Ended 31 August 2021

Car parking remains an issue, especially at times of peak demand at the Community Centre. We continue to maintain dialogue with the owner of the additional space which we use as an overflow car park but we are aware that it forms part of the land which is the subject of an ongoing planning application. The Trustees continue to hold funds in the accounts to finance the purchase of additional land as and when the opportunity presents itself.

The Community Centre continues to receive a great deal of favourable comment from users. Interestingly, we have had a number of approaches from other Village Halls asking to come and look at our operation. A great deal of maintenance has been carried out over the year. Recently, the grassed area in the Play School was dug up and replaced with Astroturf. This has been a great success creating a cleaner space and giving the children all year round access to outside play.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the charity's operations and finance. Our systems mitigate the exposure to these risks.

Financial review

During 2021 the Association made a surplus of £28,653 compared to £28,668 in 2020. Total income for the year was £59,037 (2020 - £55,246) and the total expenditure £30,384 (2020 - £26,578). There are reserves to carry forward at 31 August 2021 of £885,432, of which £715,774 are unrestricted and £169,658 are restricted. Free reserves at the year end were £71,588.

Reserves policy

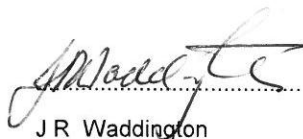
The Trustees' policy with regard to cash reserves is that an amount of £50,000 is earmarked to cover one year's operating costs in the event of a shutdown of the village hall and the loss rental income. Also included in this amount is a reserve for major building repair work which may be required at some time in the future.

Apart from the above, the remaining funds at the Company's disposal continue to be held to acquire additional land for parking facilities should a favourable opportunity arise.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 21 March 2022 and signed on its behalf by:



J R Waddington
Trustee

Wetheral Community Association Limited
Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Wetheral Community Association Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of
Wetheral Community Association Limited**

I report on the accounts of the company for the year ended 31 August 2021, which are set out on pages 6 to 18.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- 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 seeking 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 examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Joanne Thomlinson FCA
Dodd & Co Limited
Chartered Accountants

21 March 2022

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Wetheral Community Association Limited

**Statement of Financial Activities (including Income and Expenditure Account) for the Year
Ended 31 August 2021**

		Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	Note	£	£	£	£
Income and endowments from:					
Donations and legacies	2	21,825	-	21,825	11,567
Investment	3	5,400	9,115	14,515	14,168
Charitable activities	4	20,908	-	20,908	29,511
Other income	5	1,789	-	1,789	-
Total income and endowments		<u>49,922</u>	<u>9,115</u>	<u>59,037</u>	<u>55,246</u>
Expenditure on:					
Charitable activities		<u>30,384</u>	<u>-</u>	<u>30,384</u>	<u>26,578</u>
Total expenditure		<u>30,384</u>	<u>-</u>	<u>30,384</u>	<u>26,578</u>
Net movements in funds		19,538	9,115	28,653	28,668
Reconciliation of funds					
Total funds brought forward		696,236	160,543	856,779	828,111
Total funds carried forward		<u>715,774</u>	<u>169,658</u>	<u>885,432</u>	<u>856,779</u>

All of the Charity's activities derive from continuing operations during the above periods.

The notes on pages 8 to 18 form an integral part of these financial statements.

Wetheral Community Association Limited

Company registration number: 05546692

Balance Sheet as at 31 August 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible assets	11		754,186		760,677
Current assets					
Debtors	12	2,230		2,769	
Cash at bank and in hand		130,074		93,992	
		<u>132,304</u>		<u>96,761</u>	
Creditors: Amounts falling due within one year	13	<u>(1,058)</u>		<u>(659)</u>	
Net current assets			<u>131,246</u>		<u>96,102</u>
Net assets			<u><u>885,432</u></u>		<u><u>856,779</u></u>
The funds of the charity:					
Restricted funds			169,658		160,543
Unrestricted funds					
Unrestricted income funds			<u>715,774</u>		<u>696,236</u>
Total charity funds			<u><u>885,432</u></u>		<u><u>856,779</u></u>

For the financial year ended 31 August 2021, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 21 March 2022 and signed on its behalf by:



J R Waddington
Trustee

The notes on pages 8 to 18 form an integral part of these financial statements.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2021

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

The financial statements have been prepared in accordance with SORP 25.19 Branch Accounting for Linked Charities.

Basis of preparation

The charitable company 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 notes.

Going concern

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements. The Covid-19 pandemic continued to disrupt operations however the Charity was able to continue with the majority of their activity based bookings, as a result sufficient revenue was maintained to more than cover operating costs. The trustees therefore consider the Charity to be a going concern.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 16.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2021

..... continued

Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2021

..... continued

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Land and buildings	Not depreciated
Equipment	25% reducing balance
Fixtures and fittings	15% reducing balance

The charity does not depreciate its buildings as the trustees believe that the policy of continually maintaining the property means that any depreciation charge would be immaterial due to the property retaining a high residual value at the end of its useful life.

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2021

..... continued

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Donations and legacies				
Appeals and donations	198	-	198	250
Grants				
UK Government grants	21,627	-	21,627	11,317
	<u>21,825</u>	<u>-</u>	<u>21,825</u>	<u>11,567</u>

All of the donations and legacies income in 2020 related to unrestricted funds.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2021

..... continued

3 Investment

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Wetheral Community Association Limited rental income	5,400	-	5,400	5,400
Wetheral Educational Charity rental income	-	9,115	9,115	8,767
Interest on cash deposits	-	-	-	1
	<u>5,400</u>	<u>9,115</u>	<u>14,515</u>	<u>14,168</u>

Of the investment income in 2020, £5,401 related to unrestricted funds and £8,767 related to restricted funds.

4 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Hall hire	<u>20,908</u>	<u>-</u>	<u>20,908</u>	<u>29,511</u>

All of the income from charitable activities in 2020 related to unrestricted funds.

5 Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Solar panel income	<u>1,789</u>	<u>-</u>	<u>1,789</u>	<u>-</u>

All of the other income in 2020 related to unrestricted funds.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2021

..... continued

6 Expenditure

	Wetheral Community Association Limited	Total 2021	Total 2020
	£	£	£
Direct costs			
Wages and salaries	6,128	6,128	5,358
Light, heat and power	3,389	3,389	1,494
Insurance	1,072	1,072	1,010
Repairs and maintenance	6,626	6,626	3,070
Website and broadband	641	641	620
Sundry expenses	27	27	80
Cleaning	856	856	1,912
Licences	849	849	1,326
Depreciation of plant and machinery	7,441	7,441	9,582
	<u>27,029</u>	<u>27,029</u>	<u>24,452</u>
Support costs			
Independent examiner's fee	840	840	408
Legal and professional fees	2,515	2,515	1,718
	<u>3,355</u>	<u>3,355</u>	<u>2,126</u>
	<u>30,384</u>	<u>30,384</u>	<u>26,578</u>

All of the expenditure in 2020 related to unrestricted funds.

7 Governance costs

	2021	2020
	£	£
Independent examiner's fee	840	408
Legal and professional fees	2,515	1,718
	<u>3,355</u>	<u>2,126</u>

8 Trustees' remuneration and expenses

No trustees received any remuneration or reimbursement of expenses during the year.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2021

..... continued

9 Net income

Net income is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>7,441</u>	<u>9,582</u>

10 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2021 No.	2020 No.
Charitable activities	<u>3</u>	<u>2</u>

The aggregate payroll costs of these persons were as follows:

	2021 £	2020 £
Wages and salaries	<u>6,128</u>	<u>5,358</u>

No employee received emoluments of more than £60,000 during the year (2020 - No. 0).

The key management personnel comprise of the Trustees. The total employee benefits of the key management personnel of the Charity were £nil (2020 - £nil).

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2021

..... continued

11 Tangible fixed assets

	Land and buildings £	Equipment £	Fixtures & fittings £	Total £
Cost				
As at 1 September 2020	726,248	34,457	25,517	786,222
Additions	-	950	-	950
As at 31 August 2021	<u>726,248</u>	<u>35,407</u>	<u>25,517</u>	<u>787,172</u>
Depreciation				
As at 1 September 2020	-	12,098	13,447	25,545
Charge for the year	-	5,630	1,811	7,441
As at 31 August 2021	<u>-</u>	<u>17,728</u>	<u>15,258</u>	<u>32,986</u>
Net book value				
As at 31 August 2021	<u>726,248</u>	<u>17,679</u>	<u>10,259</u>	<u>754,186</u>
As at 31 August 2020	<u>726,248</u>	<u>22,359</u>	<u>12,070</u>	<u>760,677</u>

Of the £726,248 of land and buildings, £110,000 is held by Wetheral Educational Charity as part of the agreement between the two charities prior to being linked and constructing the new village hall.

12 Debtors

	2021 £	2020 £
Other debtors	<u>2,230</u>	<u>2,769</u>

13 Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	138	171
Accruals and deferred income	920	488
	<u>1,058</u>	<u>659</u>

14 Members' liability

The charity 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 £10 towards the assets of the charity in the event of liquidation.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2021

..... continued

15 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

16 Analysis of funds

	At 1 September 2020	Incoming resources	Resources expended	At 31 August 2021
	£	£	£	£
General Funds				
Unrestricted income fund	696,236	49,922	(30,384)	715,774
Restricted Funds				
Wetheral Educational Charity	160,543	9,115	-	169,658
	<u>856,779</u>	<u>59,037</u>	<u>(30,384)</u>	<u>885,432</u>

The Wetheral Educational Charity fund is a linked charity of Wetheral Community Association Limited (charity number: 1112142-1), in accordance with guidance these funds have been ring fenced.

The initial funds were the proceeds from the sale of the school house owned by Wetheral Educational Charity. Part of the funds were used to fund the building of a new village hall and as a part of the agreement, the Wetheral Educational Charity fund is replenished with rental income from one unit of the Hall's rental income.

Of the restricted funds carried forward, a value of £110,000 is held as property, with the remaining balance being cash held.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2021

..... continued

Prior period

	At 1 September 2019	Incoming resources	Resources expended	At 31 August 2020
	£	£	£	£
General Funds				
Unrestricted income fund	676,336	46,478	(26,578)	696,236
Restricted Funds				
Wetheral Educational Charity	151,775	8,768	-	160,543
	<u>828,111</u>	<u>55,246</u>	<u>(26,578)</u>	<u>856,779</u>

17 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Tangible assets	644,186	110,000	754,186	760,677
Current assets	72,646	59,658	132,304	96,761
Creditors: Amounts falling due within one year	(1,058)	-	(1,058)	(659)
Net assets	<u>715,774</u>	<u>169,658</u>	<u>885,432</u>	<u>856,779</u>

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2021

..... continued

Prior period

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Tangible assets	650,677	110,000	760,677	769,995
Current assets	46,218	50,543	96,761	60,138
Creditors: Amounts falling due within one year	(659)	-	(659)	(2,022)
Net assets	<u>696,236</u>	<u>160,543</u>	<u>856,779</u>	<u>828,111</u>