

**Company Registration Number: 06244260**

**Charity Registration Number: 1122539**

**Tow Law Community Association**  
**Financial Statements**  
**For the Year Ending**  
**31 March 2024**

**JANE ASCROFT ACCOUNTANCY LIMITED**

Chartered Accountants  
Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
County Durham  
DL12 8XT

# **Tow Law Community Association**

## **Financial Statements**

**Year Ended 31 March 2024**

	<b>Page</b>
Trustees' Annual Report (Incorporating the Director's Report)	<b>1</b>
Independent Examiner's Report to the Trustees	<b>5</b>
Statement of Financial Activities (Including Income and Expenditure Account)	<b>6</b>
Statement of Financial Position	<b>7</b>
Notes to the Financial Statements	<b>8</b>
<b>The Following Pages Do Not Form Part of the Financial Statements</b>	
Detailed Statement of Financial Activities	<b>19</b>

# **Tow Law Community Association**

## **Trustees' Annual Report (Incorporating the Director's Report)**

**Year Ended 31 March 2024**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

### **Chairman's report**

It has been another successful year for us with 2 new trustees in Frank and Carolyn Cliff who have been an excellent addition to the Board, especially as Frank has now agreed to become our digital champion.

Unfortunately, the Taekwondo club decided to leave in January this year to concentrate on their base in Spennymoor. It has left us with a gap in our timetable and we are looking for activities to fill the spaces on Monday and Friday and Saturday morning. We have been able to continue the youth group on Tuesdays with the aid of a grant from the Ballinger Trust. We are currently looking for continuation funding to carry on for at least a further year. Local CIC Building Self Belief also run a warm space for young people and their families from November to March that also includes assistance with job search for those seeking work. The Scouts, Cubs and Beavers still use the centre on Thursday evenings and the dog training group continue to meet on Wednesdays. We hosted Fun and Food activities until Christmas but are no longer able to so because the funding from the Department for Education is now limited to those children on free school meals. Needless to say no one misses the form filling.

The Food Bank and a drop in coffee morning fills the centre on Thursdays plus the Mother and Tots story sessions. Unfortunately the CAB no longer attends due to funding cuts and those needing advice in person have to travel to Crook though we could host a zoom meeting if needed other agencies do provide drop in advice sessions during these times as well. The monthly lunch club is going well and the Bread and Butter Thing sessions continue to be busy. As always we need more volunteers so Marion and Fiona don't always have to work so hard.

The outside creche play area is now complete and much appreciated. We have also tidied up the front and sides and moved the rear seat to a safer place.

We continue to update our policies and that is ongoing.

The Board continues to work well and continues to meet the challenges of ever changing times and I thank them all for their support.

Paul Stokes  
Chair



# **Tow Law Community Association**

## **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year Ended 31 March 2024**

### **Objectives**

The objects of the Association are to:

(a) promote the benefit of the inhabitants of Tow Law and the surrounding area (hereinafter called "the area of benefit") without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants;

(b) establish, or secure the establishment of, a Community Centre (hereinafter called "the Centre") and to maintain and manage the same (whether alone or in co-operation with any local authority or other person or body) in furtherance of these objects.

(c) promote such other charitable purposes as may from time to time be determined. The Association shall be non-party in politics and non-sectarian in religion.

### **Centre Activities**

**Monday**

10am till 12 noon

Computer group drop in

**Tuesday**

1pm until 3pm alternate Tuesdays

1.30pm till 4pm

5pm till 7pm

Home education roller disco/sport

Art group

Youth night

**Wednesday**

12 until 3pm

7pm till 9pm

Bread and Butter Thing

Dog group

**Thursday**

10am till 3pm

5pm till 9pm

Foodbank, Drop in café, story time and little ones group

1st Tow Law Scouts, squirrels, beavers, cubs,  
scouts/explorer scouts

**Friday**

11am till 4pm

PACT meetings monthly

Glass group

Saturday available for private bookings.

### **Achievements and Performance**

#### **Public Benefit**

Our main activities are described in other parts of the trustees' report. We provide all are activities for the residents of Tow Law and surrounding areas. They are open to all and we are looking at the accessibility of the Centre to ensure we provide for all whatever their abilities. All our charitable activities are undertaken to further our charitable purposes for the public benefit. The trustees have had regard to the Charity Commission's guidance on public benefit throughout the year when deciding on the activities of the charity. We start new activities when we have funding available and are hoping to do further work with Well Being for Life.

# **Tow Law Community Association**

## **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year Ended 31 March 2024**

### **Financial Review**

The aim of the Trustees is to retain unrestricted reserves equivalent to 6 months centre running costs (excluding depreciation). At current activity levels this is equal to approximately £18,000.

Unrestricted reserves at 31st March 2024 were £22,529.

### **Structure, Governance and Management**

#### **Governing Document**

The Tow Law Community Association is a charitable company limited by guarantee. It was incorporated as a company on 11th May 2007 with company number 06244260 and registered as a charity on 31st January 2008 with charity number 1122539. It is governed by its Memorandum and Articles of Association dated 11 May 2007 as amended by ordinary resolution on 16 April 2009.

#### **Recruitment, Induction and Training of new Trustees**

We appointed two new Trustees this year, Frank and Carolyn Cliff. They were provided with the appropriate documents relating to governance and have been supported when necessary. We continue to look for new trustees. No trustees will be standing down this year but it is still important for us to recruit. We continue to need to appoint some trustees between 16 to 18 as we still have no young representatives at the moment. An induction and training process for trustees to ensure they are aware of their role and responsibilities is in place and an induction pack is now available for new trustees.

#### **The Management Committee**

The charity currently has 10 trustees. All live in the Tow Law area apart from our Secretary who lives in Broompark 9 miles away. Our Chairman is a Mentor at Durham University, our Secretary is a retired solicitor and of our remaining members some are local business people, one is a retired social worker and the remainder are retired from full time work. The committee meets monthly apart from August and December and are responsible for overall management of the Centre. The centre caretaker deals with day to day problems and refers them to the management committee as necessary. All members of the Management Committee give their time voluntarily and receive no benefit from the charity.

#### **Risk Management**

Our biggest risk remains maintaining income to meet overheads. We still have a healthy balance on reserves but it is reducing. We continue to fund as much ongoing maintenance and repair through grants but we still need to be able to fund some with our own funds. Our aim as a committee is to try and retain as much of this reserve as we can to maintain our solvency into the future. The secretary and treasurer meet regularly with the Chairman to look at and monitor our finances. We also need to increase our activities at the centre to ensure an income stream. We need to ensure that the activities we provide are relevant to the local community and our users and to continue to look at opportunities to increase those activities.

We also need to recruit more Trustees to ensure continuity and sustainability of the organisation.

We continue to review our Health and Safety and other policies to ensure we comply with current legislation and the premises are as safe as they can be.

In the coming year we will need to explore alternative energy contracts as our current ones will come to an end in September 2025. We have been protected from the worst of the energy price increases so far but will have to look at ways of saving energy in the future.

# Tow Law Community Association

## Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 March 2024

### Reference and Administrative Details

Registered charity name	Tow Law Community Association
Charity registration number	1122539
Company registration number	06244260
Principal office and registered office	Tow Law Community Centre Ironworks Road Tow Law Bishop Auckland County Durham DL13 4AW

### The Trustees

Mrs J Flynn (Secretary)  
Mrs D Thornton (Treasurer)  
Mr P Stokes (Chair)  
Mrs F Nicol (Vice Chair)  
Ms E Thorpe Henderson  
Ms M Craggs  
Ms E Gwynnette  
Mr R Manchester  
Mrs C Cliff  
Mr F Cliff

Company Secretary Mrs J Flynn

Independent Examiner Jane Ascroft FCA MA (Cantab)  
Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
County Durham  
DL12 8XT

### Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 26/09/2024 and signed on behalf of the board of trustees by:

  
Mrs J Flynn  
Charity Secretary

# **Tow Law Community Association**

## **Independent Examiner's Report to the Trustees of Tow Law Community Association**

**Year Ended 31 March 2024**

I report to the trustees on my examination of the financial statements of Tow Law Community Association ('the charity') for the year ended 31 March 2024.

### **Responsibilities and Basis of Report**

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

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent Examiner's Statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Jane Ascroft FCA MA (Cantab)  
Independent Examiner

Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
County Durham  
DL12 8XT

# Tow Law Community Association

## Statement of Financial Activities (including income and expenditure account)

Year Ended 31 March 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	5	4,400	46,255	50,655	31,594
Charitable activities	6	27,648	125	27,773	22,996
Investment income	7	1,144	—	1,144	302
<b>Total income</b>		<u>33,192</u>	<u>46,380</u>	<u>79,572</u>	<u>54,892</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8,9	56,073	20,496	76,569	77,674
<b>Total expenditure</b>		<u>56,073</u>	<u>20,496</u>	<u>76,569</u>	<u>77,674</u>
<b>Net income/(expenditure)</b>		<u>(22,881)</u>	<u>25,884</u>	<u>3,003</u>	<u>(22,782)</u>
Transfers between funds		25,302	(25,302)	—	—
<b>Net movement in funds</b>		<u>2,421</u>	<u>582</u>	<u>3,003</u>	<u>(22,782)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		472,736	11,451	484,187	506,969
<b>Total funds carried forward</b>		<u>475,157</u>	<u>12,033</u>	<u>487,190</u>	<u>484,187</u>

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

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



# Tow Law Community Association

## Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
<b>Fixed Assets</b>			
Tangible fixed assets	14	452,628	447,717
<b>Current Assets</b>			
Debtors	15	4,389	5,846
Cash at bank and in hand		<u>30,793</u>	<u>31,244</u>
		35,182	37,090
<b>Creditors: amounts falling due within one year</b>	16	<u>620</u>	<u>620</u>
<b>Net Current Assets</b>		<b>34,562</b>	<b>36,470</b>
<b>Total Assets Less Current Liabilities</b>		<b><u>487,190</u></b>	<b><u>484,187</u></b>
<b>Funds of the Charity</b>			
Restricted funds		12,033	11,451
Unrestricted funds		<u>475,157</u>	<u>472,736</u>
<b>Total charity funds</b>	17	<b><u>487,190</u></b>	<b><u>484,187</u></b>

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:

*Denise Thornton*

Mrs D Thornton (Treasurer)  
Trustee

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

# **Tow Law Community Association**

## **Notes to the Financial Statements**

**Year Ended 31 March 2024**

### **1. General Information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Tow Law Community Centre, Ironworks Road, Tow Law, Bishop Auckland, County Durham, DL13 4AW.

### **2. Statement of Compliance**

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

### **3. Accounting Policies**

#### **Basis of Preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investments measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The entity is a Public Benefit Entity.

#### **Going Concern**

There are no material uncertainties about the charity's ability to continue.

#### **Judgements and Key Sources of Estimation Uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Trustees consider that there are no significant estimates or judgements affecting the financial statements.

#### **Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

# **Tow Law Community Association**

## **Notes to the Financial Statements *(continued)***

**Year Ended 31 March 2024**

### **3. Accounting Policies *(continued)***

#### **Income**

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Investment income is included when receivable.

Income from charitable trading activity is accounted for when earned.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

#### **Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

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.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

#### **Tangible Assets**

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £100 are not capitalised.

# **Tow Law Community Association**

## **Notes to the Financial Statements *(continued)***

**Year Ended 31 March 2024**

### **3. Accounting Policies *(continued)***

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land & Buildings	- 2% straight line
Playground Equipment	- 10% straight line
Furniture & Equipment	- 10% reducing balance

#### **Impairment of Fixed Assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### **Financial Instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

#### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

#### **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

# Tow Law Community Association

## Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

### 3. Accounting Policies *(continued)*

#### Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Taxation

The company 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 company 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.

### 4. Limited by Guarantee

The company is limited by guarantee. At 31st March 2024 there were 10 members each of whom had undertaken to contribute an amount not exceeding £10 in the event of a winding up.

### 5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Grants</b>			
County Durham Community Foundation	–	10,000	<b>10,000</b>
Durham County Council	–	24,783	<b>24,783</b>
Tow Law Town Council	4,400	500	<b>4,900</b>
Co-op Community Fund	–	1,041	<b>1,041</b>
The Ballinger Charity	–	9,931	<b>9,931</b>
	<u>4,400</u>	<u>46,255</u>	<u><b>50,655</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Grants</b>			
County Durham Community Foundation	–	7,000	7,000
Durham County Council	–	19,944	19,944
Tow Law Town Council	4,400	250	4,650
	<u>4,400</u>	<u>27,194</u>	<u>31,594</u>

# Tow Law Community Association

## Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

### 6. Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Lettings, activities and other centre income	17,482	—	17,482
Solar PV income	10,166	—	10,166
Foodbank	—	125	125
	<u>27,648</u>	<u>125</u>	<u>27,773</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Lettings, activities and other centre income	18,642	—	18,642
Foodbank	—	4,354	4,354
	<u>18,642</u>	<u>4,354</u>	<u>22,996</u>

### 7. Investment Income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>1,144</u>	<u>1,144</u>	<u>302</u>	<u>302</u>

### 8. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Costs of charitable activities (see page 19 for more details)	<u>56,073</u>	<u>20,496</u>	<u>76,569</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of charitable activities (see page 19 for more details)	<u>46,957</u>	<u>30,717</u>	<u>77,674</u>

### 9. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly £	Total funds 2024 £	Total fund 2023 £
Costs of charitable activities (see page 19 for more details)	<u>76,569</u>	<u>76,569</u>	<u>77,674</u>

# Tow Law Community Association

## Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

### 10. Net Income/(Expenditure)

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

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>20,391</u>	<u>20,853</u>

### 11. Independent Examination Fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	520	500
Other financial services	<u>148</u>	<u>120</u>
	<u>668</u>	<u>620</u>

### 12. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	<u>8,669</u>	<u>8,480</u>

The average head count of employees during the year was 1 (2023: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of centre staff	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

### 13. Trustee Remuneration and Expenses

Trustees received no remuneration or expenses during the year.

# Tow Law Community Association

## Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

### 14. Tangible Fixed Assets

	Land and buildings £	Playground Equipment £	Furniture & Equipment £	Total £
<b>Cost</b>				
At 1 April 2023	691,603	40,393	111,941	<b>843,937</b>
Additions	—	25,302	—	<b>25,302</b>
<b>At 31 March 2024</b>	<b>691,603</b>	<b>65,695</b>	<b>111,941</b>	<b>869,239</b>
<b>Depreciation</b>				
At 1 April 2023	269,087	32,956	94,177	<b>396,220</b>
Charge for the year	14,754	3,770	1,867	<b>20,391</b>
<b>At 31 March 2024</b>	<b>283,841</b>	<b>36,726</b>	<b>96,044</b>	<b>416,611</b>
<b>Carrying amount</b>				
<b>At 31 March 2024</b>	<b>407,762</b>	<b>28,969</b>	<b>15,897</b>	<b>452,628</b>
At 31 March 2023	422,516	7,437	17,764	<b>447,717</b>

### 15. Debtors

	2024 £	2023 £
Trade debtors	1,136	2,271
Prepayments and accrued income	3,253	3,575
	<b>4,389</b>	<b>5,846</b>

### 16. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	620	620



# Tow Law Community Association

## Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

### 17. Analysis of Charitable Funds

#### Unrestricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General Funds	25,019	33,192	(35,682)	–	22,529
Capital Fund	447,717	–	(20,391)	25,302	452,628
	<u>472,736</u>	<u>33,192</u>	<u>(56,073)</u>	<u>25,302</u>	<u>475,157</u>

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General Funds	27,898	23,344	(26,104)	(119)	25,019
Capital Fund	468,570	–	(20,853)	–	447,717
	<u>496,468</u>	<u>23,344</u>	<u>(46,957)</u>	<u>(119)</u>	<u>472,736</u>

#### Restricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Co-op Community Fund	1,863	–	–	–	1,863
Durham County Council - Lunch Club	1,071	–	(135)	–	936
DCC Summer activity grant	43	–	(43)	–	–
DCC Youth grant	5,471	–	(5,471)	–	–
TLTC Art grant	112	250	(362)	–	–
Food Bank grants	2,891	125	(1,692)	–	1,324
DCC Fun & Food	–	5,259	(5,259)	–	–
The Ballinger Charity	–	9,931	(4,800)	–	5,131
DCC Playground	–	18,999	–	(18,999)	–
CDCF Outdoor play area	–	10,000	(1,959)	(6,303)	1,738
Co-op Community grant 2024	–	1,041	–	–	1,041
TLTC Lantern bus	–	250	(250)	–	–
DCC Theatre grant	–	525	(525)	–	–
	<u>11,451</u>	<u>46,380</u>	<u>(20,496)</u>	<u>(25,302)</u>	<u>12,033</u>

# Tow Law Community Association

## Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

### 17. Analysis of Charitable Funds *(continued)*

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Co-op Community Fund Rural Communities	1,744	–	–	119	1,863
Energy Fund	4,024	–	(4,024)	–	–
Durham County Council - Lunch Club	1,071	–	–	–	1,071
Stones project	100	–	(100)	–	–
National Lottery Digital Help & DCC Computer grant	1,999	–	(1,999)	–	–
DCC Summer activity grant	296	–	(253)	–	43
DCC Youth grant	–	9,471	(4,000)	–	5,471
TLTC Art grant	250	250	(388)	–	112
Food Bank grants	–	4,354	(2,480)	–	1,874
DCC Fun & Food	1,017	10,473	(10,473)	–	1,017
CDCF Door Refurbishment	–	7,000	(7,000)	–	–
	<u>10,501</u>	<u>31,548</u>	<u>(30,717)</u>	<u>119</u>	<u>11,451</u>

# Tow Law Community Association

## Notes to the Financial Statements *(continued)*

Year Ended 31 March 2024

### 18. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	452,628	–	<b>452,628</b>
Current assets	23,149	12,033	<b>35,182</b>
Creditors less than 1 year	(620)	–	<b>(620)</b>
<b>Net assets</b>	<b>475,157</b>	<b>12,033</b>	<b>487,190</b>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	447,717	–	447,717
Current assets	25,639	11,451	37,090
Creditors less than 1 year	(620)	–	(620)
<b>Net assets</b>	<b>472,736</b>	<b>11,451</b>	<b>484,187</b>

# **Tow Law Community Association**

**Management Information**

**Year Ended 31 March 2024**

**The Following Pages Do Not Form Part of the Financial Statements.**

# Tow Law Community Association

## Detailed Statement of Financial Activities

Year Ended 31 March 2024

	2024 £	2023 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
County Durham Community Foundation	10,000	7,000
Durham County Council	24,783	19,944
Tow Law Town Council	4,900	4,650
Co-op Community Fund	1,041	—
The Ballinger Charity	9,931	—
	<u>50,655</u>	<u>31,594</u>
<b>Charitable activities</b>		
Lettings, activities and other centre income	17,482	18,642
Solar PV income	10,166	—
Foodbank	125	4,354
	<u>27,773</u>	<u>22,996</u>
<b>Investment income</b>		
Bank interest receivable	1,144	302
	<u>1,144</u>	<u>302</u>
<b>Total income</b>	<u>79,572</u>	<u>54,892</u>
<b>Expenditure</b>		
Wages	8,669	8,480
Water rates	646	496
Light & heat	6,262	5,554
Repairs & maintenance	12,778	8,710
Insurance	3,550	3,034
Refurbishment costs	—	7,000
Professional fees	933	973
Telephone	2,004	1,743
Other office costs	195	640
Depreciation	20,391	20,853
Youth project costs	15,573	14,726
Sustainable heat & power project costs	—	4,024
Other project costs	5,568	1,441
	<u>76,569</u>	<u>77,674</u>
<b>Total expenditure</b>	<u>76,569</u>	<u>77,674</u>
<b>Net income/(expenditure)</b>	<u>3,003</u>	<u>(22,782)</u>