

**Company registration number 8111534 (England and Wales)**

**Charity registration number 1148398 (England and Wales)**

**TOPSHAM COMMUNITY ASSOCIATION LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

# TOPSHAM COMMUNITY ASSOCIATION LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	A R Leadbetter	
	R R Drury	
	A Mumford	
	M R Johnson	
	J C Troy	
	A K T Morris	(Appointed 13 October 2025)
	G Turl	(Appointed 13 October 2025)
<b>Secretary</b>	R R Drury	
<b>Charity number</b>	1148398	
<b>Company number</b>	8111534	
<b>Registered office</b>	Matthews Hall Fore Street Topsham Exeter EX3 0HF	
<b>Independent examiner</b>	Hammett Spire LLP 21 Heavitree Road Exeter Devon EX1 2LD	

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# TOPSHAM COMMUNITY ASSOCIATION LIMITED

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# TOPSHAM COMMUNITY ASSOCIATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 AUGUST 2025

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The trustees present their report and financial statements for the year ended 31 August 2025, which also comprises the Directors' Report required by the Companies Act 2006.

The legal name of the charity is: - Topsham Community Association Limited.

The charity is also known by its operating name, Topsham Community Association (herein 'the Community Association').

#### **The charity's areas of operation and UK charitable registration**

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1148398.

The charity is registered in England & Wales under Company Registration Number 8111534.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

The purposes of the charity as set out in its governing document are:

(1) to promote the benefit of the inhabitants of Topsham without distinction of sex or of political, religious or other opinions by  
a) assisting the local authorities, voluntary organisations and inhabitants in a common effort to advance education,  
b) providing facilities in the interest of social welfare for recreation and leisure-time occupation, and  
c) promoting and encouraging high local standards of architecture and town planning.  
with the object of improving the conditions of life for its inhabitants;

(2) establishing or securing the establishment of such Community Centres or Halls as may be appropriate (the "Centres") and to maintain and manage, or to co-operate with any local statutory authority or voluntary organization in the maintenance and management of the Centres for activities promoted by the Association and its constituent bodies in furtherance of its objects;

(3) the Association shall be non-party in politics and non-sectarian in religion;

(4) the Association has power to affiliate to the National Federation of Community Organisations and to other organisations with similar charitable objects.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

# **TOPSHAM COMMUNITY ASSOCIATION LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 AUGUST 2025**

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### **The main activities undertaken in relation to those purposes during the year**

The following activities relate particularly to the first objective set out above.

The Community Association continues to ensure that the Matthews Hall ("the Hall") acts as the prime focus for community activities in Topsham, meeting the needs of all age groups from the very young to the very elderly. In support of its first objective it endeavoured to make the facilities of the Matthews Hall and the Dorothy Holman Centre available to a wide ranging selection of groups across the community, providing facilities for club general meetings, sport (badminton), exercise (pilates, yoga, karate Zumba and Qigong), recreation and leisure-time occupation (Film Club, dancing, amateur dramatics, felting, dog training, concerts, mindfulness, bingo, wine tasting, birdwatching, Beavers, flower arranging, Seniors Club and bridge), education (art classes, drawing/fine art appreciation and the Topsham Museum). The Hall is also used, mainly by local people, as a venue for parties and celebrations of all sorts.

The Community Association continues to run and manage a Saturday Community Market in the Hall with about 25 stalls selling a variety of products.

The Community Association arranges a supervisor to run a Seniors Club on a Tuesday afternoon in the Dorothy Holman Centre (now leased to the Community Association by Exeter City Council) for local inhabitants who are over 50. They are able to participate in many activities including table tennis (sometimes with the aid of a coach), board games (competitive Scrabble), petanque, pool etc.

The Community Association continues to support the local initiative from Love Topsham to provide Christmas lights and trees to improve the festive decoration of the main shopping area of Topsham. The links with Love Topsham have been strengthened by enabling members of the TCA Board and the Love Topsham Board to attend each others' meetings.

The Topsham Emergency Group, a sub-group of the Community Association, supported its Flood Wardens and considered flood relief provision.

The Community Association developed plans to run the café in the Hall foyer itself after the previous provider gave notice to quit in June 2024. A special sub-committee was set up for this purpose, and this venture has been successful in providing a highly regarded and appreciated refreshment outlet for members of the community and the general public, as well as contributing to the Community Association's income stream.

The purchase of a new projector for the Matthews Hall (with great help from the Market House Trust, Topsham Film Society and The Arts Society Topsham) was approved by the Board. This will greatly improve the experience of users of the hall at events like Film Club and public lectures.

The Community Association runs a Planning Panel which monitors and submits observations to planning applications affecting the town. A new Parent and Toddler Group was formed during the year, and has worked well.

The second objective set out above was met by running the Hall and the Dorothy Holman Centre effectively, undertaking improvements to their fabric, while still complying with general good practice. One example of this is the installation of a new WiFi system serving the Hall at a cost of £4,574. Among other things, this has made the taking of money by card for events on the Hall much easier, and given access to reliable WiFi for all users of the Hall.

### **The main activities undertaken during the year to further the charity's purpose for the public benefit.**

The Community Association usually generates much of its income from hiring out the facilities at the Hall, in particular the main Hall and the Council Chamber, and also the Dorothy Holman Centre. The venues thus provided constitute a major benefit both to the inhabitants of Topsham, as required by the charity's governing document, and also to the general public who attend many events taking place in Matthews Hall and the Dorothy Holman Centre.

# TOPSHAM COMMUNITY ASSOCIATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

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One such event is the Community Market that under normal conditions takes place in the hall on virtually every Saturday throughout the year. This facility is much appreciated by the general public, and we have seen an increase in footfall during the year.

Another activity pursued by the Community Association is running a Seniors Club as described above. It provides a welcome, friendly and relaxed point of social contact for all those eligible, including those who might not otherwise feel up to participating in more organised activities.

As a riverside community that has seen flooding in the past, an important aspect of the Community Association's activities is maintaining and supporting the Topsham Emergency Group and their Flood Wardens whose activities are for the benefit of all members of the public who could be affected by flooding. They send out flood warnings and encourage and support the use of flood barriers on domestic properties. barriers on domestic properties.

The Community Association provided facilities when possible for many events in Matthews Hall to support local events, societies (such as the Topsham Film Society and Estuary Players), schools (school productions) and groups (such as Topsham Allotments and Gardens Society). The introduction of pickleball sessions in the Hall has proved to be a major success, as well as a useful income stream.

The introduction of National Theatre Live events taking place monthly in the Matthews Hall has proved very successful and provided a source of much needed revenue to the Community Association.

The Community Association enabled the mobile fish van to continue its service to the community. It has also allowed mobile food outlets to use this space in the evenings as an adjunct to the Fire Station public house next door, which has also contributed to its income stream.

The work on caring for and maintaining the garden at the Matthews Hall with the benches outside it for use by the general public provides a highly valued place for community interaction as well as individual rest and reflection.

The Topsham Adventure Centre (TAC) has been working for some time to raise funds to replace the old Sea Scouts hut that was damaged by flooding in 2014 and had to be demolished in 2017. As that site adjoins that of the Dorothy Holman Centre, TAC approached the Community Association to determine if a redevelopment of that Centre could be made in a way that would benefit both parties. In July 2025 steps were taken to act with TAC to develop plans to remodel the Dorothy Holman Centre by extending it into the old Sea Scout site so that new toilets and changing rooms could be located there, thus freeing up space in the Centre building to enlarge the existing hall which could be used by the Sea Scouts as well as current and new users. It was proposed that one of the new toilets would be open to the public using the Recreation Ground, providing a much-needed facility.

#### **The main achievements and performance of the charity during the year.**

Our manager (Trish Harrogate) has greatly assisted in the work of running the Community Association throughout the past year, taking over many functions previously operated by Directors including dealing with day-to-day financial management in addition to her existing role as manager of the Community Association Saturday Market, which she has run very smoothly.

The caretaking team has supported the delivery of services to all users of the Matthews Hall and Dorothy Holman Centre.

In 2024 the Community Association launched a Library of Things at the Dorothy Holman Centre to hire out items of domestic use such as drills, hedge trimmers and power washers for short periods. This has worked well, but it was felt that it would be better located for access by the community if it took place at the Matthews Hall. As storage of the 'things' was critical it was decided to set up a store shed in the grounds of the hall for this purpose. The store was opened by the Deputy Mayor, Gemma Rolstone, on 28 June 2025.

The Repair Café runs once a month in the Dorothy Holman Centre, and has proved a very popular and useful adjunct to the Community Association's activities. A successful application had been made to the National Lottery for funds to acquire the equipment needed for the project.

# TOPSHAM COMMUNITY ASSOCIATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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### Achievements and performance

**The difference the charity's performance during the year has made to the beneficiaries of the charity.**

Having effectively organised, run and welcoming community halls with a vibrant café has provided a facility which is well used and highly valued by the community that the Association seeks to serve.

Older members of the community have been able to make use of the facilities provided by the Seniors Club to enjoy the social and sporting activities on offer and maintain their physical and mental health.

The ability to take broken or malfunctioning articles to the Repair Café has been very beneficial to the community at large. The team of volunteer repairers has been busy attending to the needs of a wide variety of local residents. The ability to borrow tools, household appliances and gardening equipment for a short period instead of having to purchase them has enabled the Topsham Library of Things to become a valued asset to the local community.

The Recreation Ground (where the equipment was provided by the fund raising and other actions of the Community Association) continues to be well used and is a very valuable facility for all of those with young children (who can play there in a secure environment), for young people and for adults who wish to use the exercise facilities or rest in the riverside environment. The proposed redevelopment of the Dorothy Holman Centre will provide extra facilities for users of the Recreation Ground.

**The degree to which the achievements and performance during the year have benefited wider society**

The Community Association, with the assistance of its local authority Councillors, continues to campaign to improve the parking provision in Topsham.

Any person walking through the main shopping street of Topsham during the festive season was able to enjoy the support given by the Association for the Christmas lights and trees as detailed above.

Residents and visitors alike have enjoyed the Matthews Hall café and gardens and have used the recreation ground and its amenities. Any member of the wider community can take articles to the Repair Café and use its services, possibly in return for a small donation. The Topsham Library of Things has proved to be of great benefit to local users.

The wide range of performances, events and activities in Matthews Hall has contributed to sense of community cohesion and wellbeing.

### Financial review

The financial position of the charity at 31 August 2025 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:

Net income over expenditure for the year was £10,510 (2024: £3,994);

Unrestricted Revenue Funds available for the general purposes of the charity were £83,074 (2024: £70,332);

Restricted Revenue Funds were £20,833 (2024: £23,065);

Total Funds held were £103,907 (2024: £93,397).

### Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between nine and twelve month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. Reserves were boosted by the transfer of funds from the Dorothy Holman Trust last year, resulting in an ongoing review of reserves policy.

# TOPSHAM COMMUNITY ASSOCIATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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### Grants received

The charity received Locality Budget funding totalling £6,600 from Devon County Council. It was also given grants totalling £1,000 towards the Library of Things and funds totalling £9,321 towards the new projector.

### Structure, governance and management

The charity is a company limited by guarantee and the governing document, the Articles of Association, was dated 19 June 2012 and subsequently amended 4 July 2023.

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

M M Butt	(Resigned 12 July 2025)
A R Leadbetter	
R R Drury	
A Mumford	
M R Johnson	
J C Troy	
T J Bailey	(Resigned 9 September 2025)
A K T Morris	(Appointed 13 October 2025)
G Turl	(Appointed 13 October 2025)

All the trustees are also members of the charity.

By operation of law, all trustees are directors under the Companies Act 2006 and all directors are trustees under Charity legislation and have responsibilities, as such, under both company and charity legislation.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The principal operating address, telephone number, email and web addresses of the charity are:-

Matthews Hall  
Fore Street  
Topsham  
Exeter  
Devon  
EX3 0AF

Administrative telephone number: 07940 960560  
Email address: [info@topshamcommunityassociation.co.uk](mailto:info@topshamcommunityassociation.co.uk)  
Web address: <https://www.topshamcommunityassociation.co.uk>

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.



# TOPSHAM COMMUNITY ASSOCIATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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### Structure, governance and management of the charity

Topsham Community Association Limited is a company limited by guarantee, of which anyone who is aged 16 years or more and lives or works in Topsham, is eligible to become a member.

The company is a registered charity. The major decision-making body is the Board of Directors whose members are also regarded as the trustees of the charity. To enable more effective management and decision making the board has formed 3 sub committees and put in place a scheme of delegated authority to govern their and the Managers scope of authorisation to act.

- The Governance Sub Group - Dealing with governance structures, HR and finance.
- The Operational Sub Group – Dealing with Hall Management.
- The Communication Sub Group – Dealing with Public Relations, IT and Online presence.

These are in addition to the Emergency Flood Group and The Planning Panel, who report to the board.

The planning team from the Topsham Society has continued to meet under the auspices of the Community Association, and has been able to continue to respond to planning applications on behalf of the people of Topsham.

Matters connected with the operation and management of the Matthews Hall were dealt with by a Hall Users Forum, and by an Operational Staff Forum which will enable staffing issues to be dealt with by a specialist group.

The role of chair has been undertaken on a rotation basis until new directors become established and a new permanent chair is identified.

During the 2024-25 year the chair role has been undertaken by:

A Mumford

The work of running the charity has been assisted by the Manager.

### The methods used to recruit and appoint new charity trustees

In recruiting new Directors/charity trustees the Board will comply with its Equal Opportunities Policy.

It is the Board's policy to endeavour to recruit members who represent the groups or organisations that use the hall or who can offer specific skills or experience that can fill gaps in the Board's or the Hall Management Committee's knowledge or capability.

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

.....  
A Mumford  
**Chair**

Date: .....

# **TOPSHAM COMMUNITY ASSOCIATION LIMITED**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 AUGUST 2025***

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The trustees, who are also the directors of Topsham Community Association Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 operation.

The trustees are responsible for keeping adequate 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# TOPSHAM COMMUNITY ASSOCIATION LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF TOPSHAM COMMUNITY ASSOCIATION LIMITED

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I report to the trustees on my examination of the financial statements of Topsham Community Association Limited (the charity) for the year ended 31 August 2025, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

J R Banks FCA  
Qualified member of the ICAEW  
Hammett Spire LLP

21 Heavitree Road  
Exeter  
Devon  
EX1 2LD

Dated: .....

# TOPSHAM COMMUNITY ASSOCIATION LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

**FOR THE YEAR ENDED 31 AUGUST 2025**

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	6,835	12,464	19,299	-	2,224	2,224
Charitable activities	4	169,353	-	169,353	107,526	-	107,526
Other trading activities	5	396	-	396	-	467	467
Investments	6	2,702	-	2,702	3,326	-	3,326
<b>Total income</b>		179,286	12,464	191,750	110,852	2,691	113,543
<b>Expenditure on:</b>							
Charitable activities	7	176,347	4,893	181,240	101,340	8,209	109,549
<b>Total expenditure</b>		176,347	4,893	181,240	101,340	8,209	109,549
<b>Net income/(expenditure)</b>		2,939	7,571	10,510	9,512	(5,518)	3,994
Transfers between funds		9,803	(9,803)	-	-	-	-
<b>Net movement in funds</b>		12,742	(2,232)	10,510	9,512	(5,518)	3,994
<b>Reconciliation of funds:</b>							
Fund balances at 1 September 2024		70,332	23,065	93,397	60,820	28,583	89,403
<b>Fund balances at 31 August 2025</b>		83,074	20,833	103,907	70,332	23,065	93,397

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

# TOPSHAM COMMUNITY ASSOCIATION LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	12		12,536		-
<b>Current assets</b>					
Debtors	13	3,089		1,683	
Cash at bank and in hand		98,331		93,051	
		101,420		94,734	
<b>Creditors: amounts falling due within one year</b>	14	(10,049)		(1,337)	
<b>Net current assets</b>			91,371		93,397
<b>Total assets less current liabilities</b>			103,907		93,397
<b>The funds of the charity</b>					
Restricted income funds	15	20,833		23,065	
Unrestricted funds	16	83,074		70,332	
		103,907		93,397	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2025.

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

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

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

The financial statements were approved by the trustees on .....

.....  
A Mumford  
Chair

# TOPSHAM COMMUNITY ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 AUGUST 2025**

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### **1 Accounting policies**

#### **Charity information**

Topsham Community Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Matthews Hall, Fore Street, Topsham, Exeter, EX3 0HF.

#### **1.1 Basis of preparation**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

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

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

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

#### **1.4 Income**

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

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

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

# TOPSHAM COMMUNITY ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accruals basis when a liability is incurred.

#### 1.6 Tangible fixed assets

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

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

Plant and equipment	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

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

#### 1.8 Cash and cash equivalents

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

#### 1.9 Financial instruments

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

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

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

# TOPSHAM COMMUNITY ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

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

#### **Basic financial liabilities**

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

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

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

#### **Derecognition of financial liabilities**

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

#### **1.10 Employee benefits**

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

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

### 2 Critical accounting estimates and judgements

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

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



# TOPSHAM COMMUNITY ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Restricted funds
	2025	2025	2025	2024
	£	£	£	£
Donations and gifts	1,235	10,464	11,699	-
Grant income	5,600	2,000	7,600	2,224
	<u>6,835</u>	<u>12,464</u>	<u>19,299</u>	<u>2,224</u>
<b>Grants receivable for core activities</b>				
Library of Things	-	1,000	1,000	2,224
Floodwatch	-	1,000	1,000	-
Other	5,600	-	5,600	-
	<u>5,600</u>	<u>2,000</u>	<u>7,600</u>	<u>2,224</u>

### 4 Income from charitable activities

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Saturday market traders	19,147	20,214
Cafe bar and hire charges	67,265	20,365
Hall bookings	47,802	42,460
Pickleball and other income	9,459	-
National Theatre Live	25,680	24,487
	<u>169,353</u>	<u>107,526</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>169,353</u>	<u>107,526</u>

### 5 Income from other trading activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Exeter Lottery	<u>396</u>	<u>-</u>	<u>396</u>	<u>-</u>	<u>467</u>	<u>467</u>

# TOPSHAM COMMUNITY ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	2,702	3,326

### 7 Charitable activities

	Direct spending on charitable activities 2025 £	Direct spending on charitable activities 2024 £
Staff costs	84,927	54,478
Depreciation and impairment	4,178	-
Community activities operating costs	46,520	21,704
Repairs and maintenance	6,838	4,873
Rent, rates, light and heat	23,745	16,180
Insurances and licenses	4,812	3,995
General expenses	9,120	7,119
	180,140	108,349
Grant funding of activities (see note 8)	1,100	1,200
	181,240	109,549
<b>Analysis by fund</b>		
Unrestricted funds	176,347	101,340
Restricted funds	4,893	8,209
	181,240	109,549

# TOPSHAM COMMUNITY ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 8 Grants payable

	2025 £	2024 £
Goat Walk Land Trust	-	500
Topsham Pool	-	700
Gig Club	600	-
Sea Scouts	500	-
	<u>1,100</u>	<u>1,200</u>
	<u>1,100</u>	<u>1,200</u>

### 9 Trustees

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

### 10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	<u>9</u>	<u>5</u>
<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<u>84,927</u>	<u>54,478</u>

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

### 11 Taxation

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

# TOPSHAM COMMUNITY ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 12 Tangible fixed assets

	Plant and equipment £
<b>Cost</b>	
Additions	16,714
At 31 August 2025	16,714
<b>Depreciation and impairment</b>	
Depreciation charged in the year	4,178
At 31 August 2025	4,178
<b>Carrying amount</b>	
At 31 August 2025	12,536

### 13 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	3,089	1,683

### 14 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	2,566	-
Other creditors	6,463	317
Accruals and deferred income	1,020	1,020
	10,049	1,337

# TOPSHAM COMMUNITY ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

#### 15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2024	Incoming resources	Resources expended	Transfers	At 31 August 2025
	£	£	£	£	£
Funds to build a skate park	16,560	-	-	-	16,560
Jubilee celebrations	293	-	-	-	293
Tennis Club	500	-	-	-	500
TEG	140	-	-	-	140
Exeter Community Lottery	482	-	-	(482)	-
Library of Things	5,090	1,943	(3,693)	-	3,340
Floodwatch	-	1,200	(1,200)	-	-
Projector	-	9,321	-	(9,321)	-
	<u>23,065</u>	<u>12,464</u>	<u>(4,893)</u>	<u>(9,803)</u>	<u>20,833</u>

Previous year:	At 1 September 2023	Incoming resources	Resources expended	Transfers	At 31 August 2024
	£	£	£	£	£
Funds to build a skate park	16,560	-	-	-	16,560
Jubilee celebrations	293	-	-	-	293
Tennis Club	500	-	-	-	500
TEG	140	-	-	-	140
Exeter Community Lottery	15	467	-	-	482
National theatre	90	-	(90)	-	-
Library of Things	10,985	2,224	(8,119)	-	5,090
	<u>28,583</u>	<u>2,691</u>	<u>(8,209)</u>	<u>-</u>	<u>23,065</u>

#### 16 Unrestricted funds

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

	At 1 September 2024	Incoming resources	Resources expended	Transfers	At 31 August 2025
	£	£	£	£	£
General funds	<u>70,332</u>	<u>179,286</u>	<u>(176,347)</u>	<u>9,803</u>	<u>83,074</u>

# TOPSHAM COMMUNITY ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### 16 Unrestricted funds (Continued)

Previous year:	At 1 September 2023	Incoming resources	Resources expended	Transfers	At 31 August 2024
	£	£	£	£	£
General funds	60,820	110,852	(101,340)	-	70,332

### 17 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
<b>At 31 August 2025:</b>			
Tangible assets	12,536	-	12,536
Current assets/(liabilities)	70,538	20,833	91,371
	83,074	20,833	103,907
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 August 2024:</b>			
Current assets/(liabilities)	70,332	23,065	93,397
	70,332	23,065	93,397

### 18 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).