

BURNOPFIELD COMMUNITY ASSOCIATION

England & Wales · Charity number 1157968

Details

Status Registered

Legal form CIO

Registered 2014-07-23

Register [View on the Charity Commission register](#)

Contact

Address 5 Ewehurst Gardens
Dipton
Stanley
DH9 9HZ

Phone 01207270319

Email burnopfieldcommunity@btconnect.com

Website www.burnopfieldcommunityassociation.com

Activities

Objects: TO FURTHER OR BENEFIT THE RESIDENTS OF BURNOPFIELD AND THE SURROUNDING AREA, WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID RESIDENTS 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 LEISURE TIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE RESIDENTS. IN FURTHERANCE OF THESE OBJECTS BUT NOT OTHERWISE, THE TRUSTEES SHALL HAVE POWER: TO ESTABLISH OR SECURE THE ESTABLISHMENT OF A COMMUNITY CENTRE AND TO MAINTAIN OR MANAGE OR CO-OPERATE WITH ANY STATUTORY AUTHORITY IN THE MAINTENANCE AND MANAGEMENT OF SUCH A CENTRE FOR ACTIVITIES PROMOTED BY THE CHARITY IN FURTHERANCE OF THE ABOVE OBJECTS.

Activities: Burnopfield community association hold a number of activities for young and old alike Pandas Play School Parents Toddlers Ladies Keep Fit for over 50 yrs Kickboxing for children age 5 to 15yrs kickboxing for adults three times per weekscouts beavers cubs friendship club for the elderly male &female Quit making chiropodist once per month blood donors every three month coffee monthly dog trianing

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Durham
- Gateshead

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£26,763	£54,765	-	-
2024-12-31	£36,683	£49,723	-	-
2023-12-31	£29,425	£45,144	-	-
2022-12-31	£17,977	£28,733	-	-
2021-12-31	£32,568	£21,824	-	-

Trustees

Name	Role	Appointed
CHRISTINE CLARK		2014-07-23
Claire Mitchell-Hurd		2017-03-27
ELIZABETH MINTO		2014-07-23
JEFFREY BATKIN		2014-07-23
Jean Bell		2014-02-17
Victoria Brown		2017-10-26
Vincent Kirkley		2014-02-17

BURNOPFIELD COMMUNITY ASSOCIATION

England & Wales - Charity number 1157968

Accounts

**BURNOPFIELD COMMUNITY ASSOCIATION
DIRECTOR'S REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Smith & Co Accountants Limited
ACCA
Unit G2
Tanfield Lea Business Centre
Stanley
Co Durham
DH9 9DB

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**Burnopfield Community Association
Company Information
For The Year Ended 31 December 2025**

Accountants

Smith & Co Accountants Limited
ACCA
Unit G2
Tanfield Lea Business Centre
Stanley
Co Durham
DH9 9DB

Burnopfield Community Association
Company No.
Director's Report For The Year Ended 31 December 2025

The director presents his report and the financial statements for the year ended 31 December 2025.

Directors

The director who held office during the year were as follows:

Statement of Director's Responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The director is responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

By order of the board

Date

**Burnopfield Community Association
Accountant's Report
For The Year Ended 31 December 2025**

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the director in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the director the financial statements that we have been engaged to compile, to report to the director that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's director for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 December 2025 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Date

Smith & Co Accountants Limited
ACCA
Unit G2
Tanfield Lea Business Centre
Stanley
Co Durham
DH9 9DB

**Burnopfield Community Association
Profit and Loss Account
For The Year Ended 31 December 2025**

	Notes	2025	2024
		£	£
TURNOVER		43,117	36,683
Cost of sales		<u>(13,513)</u>	<u>(18,237)</u>
GROSS PROFIT		29,604	18,446
Administrative expenses		<u>(41,252)</u>	<u>(31,486)</u>
OPERATING LOSS		(11,648)	(13,040)
Other interest receivable and similar income		<u>155</u>	<u>131</u>
LOSS FOR THE FINANCIAL YEAR		<u><u>(11,493)</u></u>	<u><u>(12,909)</u></u>

The notes on pages 6 to 7 form part of these financial statements.

**Burnopfield Community Association
Balance Sheet
As At 31 December 2025**

		2025		2024	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		3		2,239
					2,239
CURRENT ASSETS					
Cash at bank and in hand		35,717		44,974	
		35,717		44,974	
Creditors: Amounts Falling Due Within One Year	5				
		(468)		(468)	
NET CURRENT ASSETS (LIABILITIES)			35,249		44,506
TOTAL ASSETS LESS CURRENT LIABILITIES			35,252		46,745
NET ASSETS			35,252		46,745
Profit and Loss Account			35,252		46,745
SHAREHOLDERS' FUNDS			35,252		46,745

For the year ending 31 December 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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.

On behalf of the board

Date

The notes on pages 6 to 7 form part of these financial statements.

**Burnopfield Community Association
Notes to the Financial Statements
For The Year Ended 31 December 2025**

1. General Information

Burnopfield Community Association is a private company, limited by shares, incorporated in , registered number . The registered office is .

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings 20% Straight Line

3. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2024: 1)

4. Tangible Assets

	Fixtures & Fittings £
Cost	
As at 1 January 2025	27,737
As at 31 December 2025	27,737
Depreciation	
As at 1 January 2025	25,498
Provided during the period	2,236
As at 31 December 2025	27,734
Net Book Value	
As at 31 December 2025	3
As at 1 January 2025	2,239

**Burnopfield Community Association
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025**

5. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Other creditors	468	468

6. Share Capital

**Burnopfield Community Association
Trading Profit and Loss Account
For The Year Ended 31 December 2025**

	2025		2024	
	£	£	£	£
TURNOVER				
Grants and subsidies received		16,509		3,683
Other trading income		26,608		33,000
		43,117		36,683
COST OF SALES				
Purchases	-		4,779	
Waste disposal	890		1,102	
Other direct costs	12,623		12,356	
		(13,513)		(18,237)
GROSS PROFIT		29,604		18,446
Administrative Expenses				
Wages and salaries	7,520		2,578	
Staff training	-		66	
Rates	2,022		1,353	
Light and heat	14,867		13,301	
Water rates	2,501		2,279	
Repairs, renewals and maintenance	7,539		4,023	
Insurance	274		274	
Printing, postage and stationery	107		-	
Telecommunications and data costs	1,673		1,417	
Accountancy fees	1,116		618	
Legal fees	1,237		-	
Subscriptions	159		30	
Depreciation	2,236		5,547	
Sundry expenses	1		-	
		(41,252)		(31,486)
OPERATING LOSS		(11,648)		(13,040)
Other interest receivable and similar income				
Bank interest receivable	155		131	
		155		131
LOSS FOR THE FINANCIAL YEAR		(11,493)		(12,909)

BURNOPFIELD COMMUNITY ASSOCIATION

England & Wales - Charity number 1157968

Accounts

**BURNOPFIELD COMMUNITY ASSOCIATION
DIRECTOR'S REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Smith & Co Accountants Limited
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Unit G2
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**Burnopfield Community Association
Company Information
For The Year Ended 31 December 2024**

Accountants

Smith & Co Accountants Limited
ACCA
Unit G2
Tanfield Lea Business Centre
Stanley
Co Durham
DH9 9DB

Burnopfield Community Association
Company No.
Director's Report For The Year Ended 31 December 2024

The director presents his report and the financial statements for the year ended 31 December 2024.

Directors

The director who held office during the year were as follows:

Statement of Director's Responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the director is required to:

- select suitable accounting policies and then apply them consistently;
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The director is responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

By order of the board

Date

**Burnopfield Community Association
Accountant's Report
For The Year Ended 31 December 2024**

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the director in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the director the financial statements that we have been engaged to compile, to report to the director that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's director for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 December 2024 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

05/03/2025

Smith & Co Accountants Limited
ACCA
Unit G2
Tanfield Lea Business Centre
Stanley
Co Durham
DH9 9DB

**Burnopfield Community Association
Profit and Loss Account
For The Year Ended 31 December 2024**

	Notes	2024	2023
		£	£
TURNOVER		36,683	29,425
Cost of sales		(18,237)	(14,740)
		<hr/>	<hr/>
GROSS PROFIT		18,446	14,685
Administrative expenses		(31,486)	(30,404)
		<hr/>	<hr/>
OPERATING LOSS		(13,040)	(15,719)
Other interest receivable and similar income		131	145
		<hr/>	<hr/>
LOSS FOR THE FINANCIAL YEAR		<u>(12,909)</u>	<u>(15,574)</u>

The notes on pages 6 to 7 form part of these financial statements.

**Burnopfield Community Association
Balance Sheet
As At 31 December 2024**

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		2,239		7,786
			2,239		7,786
CURRENT ASSETS					
Cash at bank and in hand		44,974		52,337	
		44,974		52,337	
Creditors: Amounts Falling Due Within One Year	5		(468)		(469)
NET CURRENT ASSETS (LIABILITIES)			44,506		51,868
TOTAL ASSETS LESS CURRENT LIABILITIES			46,745		59,654
NET ASSETS			46,745		59,654
Profit and Loss Account			46,745		59,654
SHAREHOLDERS' FUNDS			46,745		59,654

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

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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.

On behalf of the board

Date

The notes on pages 6 to 7 form part of these financial statements.

**Burnopfield Community Association
Notes to the Financial Statements
For The Year Ended 31 December 2024**

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Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings 20% Straight Line

3. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2023:)

4. Tangible Assets

	Fixtures & Fittings
Cost	£
As at 1 January 2024	27,737
As at 31 December 2024	27,737
Depreciation	
As at 1 January 2024	19,951
Provided during the period	5,547
As at 31 December 2024	25,498
Net Book Value	
As at 31 December 2024	2,239
As at 1 January 2024	7,786

Burnopfield Community Association
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

5. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	-	1
Other creditors	468	468
	<u>468</u>	<u>469</u>

6. Share Capital

**Burnopfield Community Association
Trading Profit and Loss Account
For The Year Ended 31 December 2024**

	2024		2023	
	£	£	£	£
TURNOVER				
Grants and subsidies received		3,683		-
Other trading income		33,000		29,425
		<u>36,683</u>		<u>29,425</u>
COST OF SALES				
Purchases	4,779		2,369	
Waste disposal	1,102		548	
Other direct costs	12,356		11,823	
		<u>(18,237)</u>		<u>(14,740)</u>
GROSS PROFIT		18,446		14,685
Administrative Expenses				
Wages and salaries	2,578		-	
Staff training	66		650	
Travel and subsistence expenses	-		41	
Rates	1,353		1,603	
Light and heat	13,301		8,925	
Water rates	2,279		2,130	
Vehicle fuel costs	-		250	
Repairs, renewals and maintenance	4,023		9,200	
Insurance	274		-	
Printing, postage and stationery	-		72	
Advertising and marketing costs	-		210	
Telecommunications and data costs	1,417		1,105	
Accountancy fees	618		480	
Subscriptions	30		190	
Depreciation	5,547		5,547	
Sundry expenses	-		1	
		<u>(31,486)</u>		<u>(30,404)</u>
OPERATING LOSS		(13,040)		(15,719)
Other interest receivable and similar income				
Bank interest receivable	131		145	
		<u>131</u>		<u>145</u>
LOSS FOR THE FINANCIAL YEAR		(12,909)		(15,574)

BURNOPFIELD COMMUNITY ASSOCIATION

England & Wales - Charity number 1157968

Accounts

**BURNOPFIELD COMMUNITY ASSOCIATION
DIRECTOR'S REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Smith & Co Accountants Limited
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**Burnopfield Community Association
Director's Report and Unaudited Financial Statements
For The Year Ended 31 December 2023**

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**Burnopfield Community Association
Company Information
For The Year Ended 31 December 2023**

Accountants

Smith & Co Accountants Limited
ACCA
Unit G2
Tanfield Lea Business Centre
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DH9 9DB

Burnopfield Community Association
Company No.
Director's Report For The Year Ended 31 December 2023

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Directors

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Statement of Director's Responsibilities

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Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the director is required to:

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Small Company Rules

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By order of the board

Date

**Burnopfield Community Association
Accountant's Report
For The Year Ended 31 December 2023**

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the director in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the director the financial statements that we have been engaged to compile, to report to the director that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's director for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 December 2023 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

Date

Smith & Co Accountants Limited
ACCA
Unit G2
Tanfield Lea Business Centre
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Co Durham
DH9 9DB

**Burnopfield Community Association
Profit and Loss Account
For The Year Ended 31 December 2023**

	Notes	2023	2022
		£	£
TURNOVER		29,425	17,978
Cost of sales		<u>(14,740)</u>	<u>(4,019)</u>
GROSS PROFIT		14,685	13,959
Administrative expenses		<u>(30,404)</u>	<u>(24,715)</u>
OPERATING LOSS		(15,719)	(10,756)
Other interest receivable and similar income		<u>145</u>	-
LOSS FOR THE FINANCIAL YEAR		<u><u>(15,574)</u></u>	<u><u>(10,756)</u></u>

The notes on pages 6 to 7 form part of these financial statements.

**Burnopfield Community Association
Balance Sheet
As At 31 December 2023**

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		7,786		13,334
			<u>7,786</u>		<u>13,334</u>
CURRENT ASSETS					
Cash at bank and in hand		52,337		62,363	
		<u>52,337</u>		<u>62,363</u>	
Creditors: Amounts Falling Due Within One Year	5	(469)		(469)	
		<u>(469)</u>		<u>(469)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>51,868</u>		<u>61,894</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>59,654</u>		<u>75,228</u>
NET ASSETS			<u>59,654</u>		<u>75,228</u>
Profit and Loss Account			<u>59,654</u>		<u>75,228</u>
SHAREHOLDERS' FUNDS			<u>59,654</u>		<u>75,228</u>

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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.

On behalf of the board

Date

The notes on pages 6 to 7 form part of these financial statements.

**Burnopfield Community Association
Notes to the Financial Statements
For The Year Ended 31 December 2023**

1. General Information

Burnopfield Community Association is a private company, limited by shares, incorporated in England & Wales, registered number . The registered office is .

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

3. Average Number of Employees

Average number of employees, including directors, during the year was: (2022:)

4. Tangible Assets

	Fixtures & Fittings £
Cost	
As at 1 January 2023	27,737
As at 31 December 2023	27,737
Depreciation	
As at 1 January 2023	14,403
Provided during the period	5,548
As at 31 December 2023	19,951
Net Book Value	
As at 31 December 2023	7,786
As at 1 January 2023	13,334

Burnopfield Community Association
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2023

5. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	1	1
Accruals and deferred income	468	468
	<u>469</u>	<u>469</u>

6. Share Capital

Burnopfield Community Association
Trading Profit and Loss Account
For The Year Ended 31 December 2023

	2023		2022	
	£	£	£	£
TURNOVER				
Grants and subsidies received		-		3,880
Other trading income		29,425		14,098
		<u>29,425</u>		<u>17,978</u>
COST OF SALES				
Purchases	2,369		-	
Waste disposal	548		484	
Other direct costs	11,823		3,535	
		<u>(14,740)</u>		<u>(4,019)</u>
GROSS PROFIT				
		14,685		13,959
Administrative Expenses				
Staff training	650		24	
Travel and subsistence expenses	41		-	
Rates	1,603		3,241	
Light and heat	8,925		8,469	
Water rates	2,130		2,186	
Vehicle fuel costs	250		-	
Repairs, renewals and maintenance	9,200		3,339	
Insurance	-		258	
Printing, postage and stationery	72		50	
Advertising and marketing costs	210		-	
Telecommunications and data costs	1,105		945	
Accountancy fees	480		468	
Subscriptions	190		-	
Depreciation	5,547		5,547	
Sundry expenses	1		188	
		<u>(30,404)</u>		<u>(24,715)</u>
OPERATING LOSS				
		(15,719)		(10,756)
Other interest receivable and similar income				
Bank interest receivable	145		-	
		<u>145</u>		<u>-</u>
LOSS FOR THE FINANCIAL YEAR				
		<u><u>(15,574)</u></u>		<u><u>(10,756)</u></u>

BURNOPFIELD COMMUNITY ASSOCIATION

England & Wales - Charity number 1157968

Accounts

Burnopfield Community Association
Unaudited Financial Statements
31 December 2022

SMITH & CO

Chartered Certified Accountants
Unit G2 Tanfield Business Centre
Stanley
Co Durham
DH9 9DB

Burnopfield Community Association

Financial Statements

Year ended 31 December 2022

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Burnopfield Community Association

Officers and Professional Advisers

Management committee

Mrs J Bell
Mr V Kirkley
Mrs E Minto
Mrs C Clark
Mrs C Mitchell Herd

Registered office

Burnopfield Community Centre
Skye Road
Burnopfield
Newcastle Upon Tyne
NE16 6JF

Accountants

Smith & Co
Chartered Certified Accountants
Unit G2 Tanfield Business Centre
Stanley
Co Durham
DH9 9DB

Bankers

LloydsTSB bank plc
Front Street
Stanley
Co. Durham
DH9 0SZ

Burnopfield Community Association

Management Committee Report

Year ended 31 December 2022

The trustees present their report and the unaudited financial statements of the society for the year ended 31 December 2022.

Principal activities

The principal activity of the company during the year was to promote the benefit of the inhabitants of the beneficial area without distinction of sex or of political, religious or other opinions.

Trustees

The trustees who served the society during the year were as follows:

Mrs J Bell
Mr V Kirkley
Mrs E Minto
Mrs C Clark
Mrs C Mitchell Herd

This report was approved by the management committee on 27 March 2023 and signed on behalf of the board by:

Secretary

Registered office:
Burnopfield Community Centre
Skye Road
Burnopfield
Newcastle Upon Tyne
NE16 6JF

Burnopfield Community Association

Report to the Management Committee on the Preparation of the Unaudited Statutory Financial Statements of Burnopfield Community Association

Year ended 31 December 2022

In order to assist you to fulfil your duties under the Co-operative and Community Benefit Societies Act 2014, we have prepared for your approval the financial statements of Burnopfield Community Association for the year ended 31 December 2022, which comprise the statement of income and retained earnings, statement of financial position and the related notes from the society's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.

SMITH & CO
Chartered Certified Accountants

Unit G2 Tanfield Business Centre
Stanley
Co Durham
DH9 9DB

Burnopfield Community Association
Statement of Income and Retained Earnings
Year ended 31 December 2022

	Note	2022 £	2021 £
Turnover		17,977	32,100
Cost of sales		<u>3,535</u>	<u>1,136</u>
Gross profit		14,442	30,964
Administrative expenses		25,198	20,688
Other operating income		<u>–</u>	<u>465</u>
Operating (loss)/profit		(10,756)	10,741
Other interest receivable and similar income		<u>–</u>	<u>3</u>
(Loss)/profit before taxation	4	(10,756)	10,744
Tax on (loss)/profit		<u>–</u>	<u>–</u>
(Loss)/profit for the financial year and total comprehensive income		<u>(10,756)</u>	<u>10,744</u>
Retained earnings at the start of the year		85,984	75,240
Retained earnings at the end of the year		<u>75,228</u>	<u>85,984</u>

The notes on pages 7 to 10 form part of these financial statements.

Burnopfield Community Association

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	13,334	15,765
Current assets			
Cash at bank and in hand		62,362	70,687
Creditors: amounts falling due within one year	6	468	468
Net current assets		<u>61,894</u>	<u>70,219</u>
Total assets less current liabilities		<u>75,228</u>	<u>85,984</u>
Net assets		<u>75,228</u>	<u>85,984</u>
Capital and reserves			
Profit and loss account		75,228	85,984
Members funds		<u>75,228</u>	<u>85,984</u>

The society is satisfied that it is entitled to exemption from the requirement to obtain an audit under section 84 of the Co-operative and Community Benefit Societies Act 2014.

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

The trustees acknowledge their responsibilities for:

- ensuring that the society keeps proper accounting records which comply with section 75 of the Co-operative and Community Benefit Societies Act 2014 (the Act);
- establishing and maintaining a satisfactory system of its books of accounts, its cash holdings and all its receipts and remittances in order to comply with section 75 of the Act; and
- preparing financial statements which give a true and fair view of the state of affairs of the society as at the end of the financial year and of its income and expenditure for the year in accordance with the requirements of section 80, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the society.

These financial statements have been prepared in accordance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The statement of financial position
continues on the following page.

The notes on pages 7 to 10 form part of these financial statements.

Burnopfield Community Association

Statement of Financial Position *(continued)*

31 December 2022

These financial statements were approved by the management committee and authorised for issue on 27 March 2023, and are signed on their behalf by:

Mrs E Minto
Member

Mrs C Clark
Member

Secretary

Registration number: 1157968

The notes on pages 7 to 10 form part of these financial statements.

Burnopfield Community Association

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The society is registered under the Co-operative and Community Benefit Societies Act 2014. The address of the registered office is Burnopfield Community Centre, Skye Road, Burnopfield, Newcastle Upon Tyne, NE16 6JF.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

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 investment properties measured at fair value through profit or loss.

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

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Burnopfield Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

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:

Fixtures and fittings - 20% straight line

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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the society are assigned to those units.

Financial instruments

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

Basic financial instruments are initially recognised at the transaction price, 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.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Burnopfield Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Profit before taxation

Profit before taxation is stated after charging:

	2022	2021
	£	£
Depreciation of tangible assets	<u>5,547</u>	<u>4,924</u>

5. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1 January 2022	24,621	24,621
Additions	3,116	3,116
At 31 December 2022	<u>27,737</u>	<u>27,737</u>
Depreciation		
At 1 January 2022	8,856	8,856
Charge for the year	5,547	5,547
At 31 December 2022	<u>14,403</u>	<u>14,403</u>
Carrying amount		
At 31 December 2022	<u>13,334</u>	<u>13,334</u>
At 31 December 2021	<u>15,765</u>	<u>15,765</u>

Burnopfield Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	<u>468</u>	<u>468</u>

Burnopfield Community Association

Management Information

Year ended 31 December 2022

The following pages do not form part of the financial statements.

Burnopfield Community Association

Detailed Income Statement

Year ended 31 December 2022

	2022	2021
	£	£
Turnover	17,977	32,100
Cost of sales		
Direct costs	3,535	1,136
Gross profit	14,442	30,964
Overheads		
Administrative expenses	25,198	20,688
(Loss)/profit on society trading	(10,756)	10,276
Insurance Claim	–	465
Operating (loss)/profit	(10,756)	10,741
Other interest receivable and similar income	–	3
(Loss)/profit before taxation	(10,756)	10,744

Burnopfield Community Association

Notes to the Detailed Income Statement

Year ended 31 December 2022

	2022	2021
	£	£
Administrative expenses		
Water	2,186	1,082
DCC Rates	3,241	–
Light and heat	8,469	8,085
Insurance	258	230
Repairs and maintenance	3,339	3,060
Waste	484	1,128
Telephone	945	853
Printing postage and stationery	50	261
Training	24	589
Sundry expenses	187	20
Accountancy fees	468	456
Depreciation of tangible assets	5,547	4,924
	<u>25,198</u>	<u>20,688</u>
Other interest receivable and similar income		
Interest on cash and cash equivalents	–	3
	<u>–</u>	<u>3</u>

BURNOPFIELD COMMUNITY ASSOCIATION

England & Wales - Charity number 1157968

Accounts

REGISTRATION NUMBER: 1157968

Burnopfield Community Association
Unaudited Financial Statements
31 December 2021

SMITH & CO

Chartered Certified Accountants
Unit G2 Tanfield Business Centre
Stanley
Co Durham
DH9 9DB

Burnopfield Community Association

Financial Statements

Year ended 31 December 2021

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Burnopfield Community Association

Officers and Professional Advisers

Management committee

Mrs J Bell
Mr V Kirkley
Mrs E Minto
Mrs C Clark
Mrs C Mitchell Herd

Registered office

Burnopfield Community Centre
Skye Road
Burnopfield
Newcastle Upon Tyne
NE16 6JF

Accountants

Smith & Co
Chartered Certified Accountants
Unit G2 Tanfield Business Centre
Stanley
Co Durham
DH9 9DB

Bankers

LloydsTSB bank plc
Front Street
Stanley
Co. Durham
DH9 0SZ

Burnopfield Community Association

Management Committee Report

Year ended 31 December 2021

The trustees present their report and the unaudited financial statements of the society for the year ended 31 December 2021.

Principal activities

The principal activity of the company during the year was to promote the benefit of the inhabitants of the beneficial area without distinction of sex or of political, religious or other opinions.

Trustees

The trustees who served the society during the year were as follows:

Mrs J Bell
Mr V Kirkley
Mrs E Minto
Mrs C Clark
Mrs C Mitchell Herd
Mr J Batkin (Died 8 January 2021)

This report was approved by the management committee on 10 August 2022 and signed on behalf of the board by:

Secretary

Registered office:
Burnopfield Community Centre
Skye Road
Burnopfield
Newcastle Upon Tyne
NE16 6JF

Burnopfield Community Association

Report to the Management Committee on the Preparation of the Unaudited Statutory Financial Statements of Burnopfield Community Association

Year ended 31 December 2021

In order to assist you to fulfil your duties under the Co-operative and Community Benefit Societies Act 2014, we have prepared for your approval the financial statements of Burnopfield Community Association for the year ended 31 December 2021, which comprise the statement of income and retained earnings, statement of financial position and the related notes from the society's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.

SMITH & CO
Chartered Certified Accountants
Unit G2 Tanfield Business Centre
Stanley
Co Durham
DH9 9DB

Burnopfield Community Association
Statement of Income and Retained Earnings
Year ended 31 December 2021

	Note	2021 £	2020 £
Turnover		32,100	26,591
Cost of sales		<u>1,136</u>	<u>(60)</u>
Gross profit		30,964	26,651
Administrative expenses		20,688	21,373
Other operating income		<u>465</u>	<u>1,389</u>
Operating profit		10,741	6,667
Other interest receivable and similar income		<u>3</u>	<u>11</u>
Profit before taxation	5	10,744	6,678
Tax on profit		<u>—</u>	<u>—</u>
Profit for the financial year and total comprehensive income		<u>10,744</u>	<u>6,678</u>
Retained earnings at the start of the year		75,240	68,562
Retained earnings at the end of the year		<u>85,984</u>	<u>75,240</u>

The notes on pages 7 to 10 form part of these financial statements.

Burnopfield Community Association

Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	6	15,765	8,800
Current assets			
Debtors	7	–	228
Cash at bank and in hand		70,687	67,054
		<u>70,687</u>	<u>67,282</u>
Creditors: amounts falling due within one year	8	<u>468</u>	<u>842</u>
Net current assets		<u>70,219</u>	<u>66,440</u>
Total assets less current liabilities		<u>85,984</u>	<u>75,240</u>
Net assets		<u>85,984</u>	<u>75,240</u>
Capital and reserves			
Profit and loss account		<u>85,984</u>	<u>75,240</u>
Members funds		<u>85,984</u>	<u>75,240</u>

The society is satisfied that it is entitled to exemption from the requirement to obtain an audit under section 84 of the Co-operative and Community Benefit Societies Act 2014.

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

The trustees acknowledge their responsibilities for:

- ensuring that the society keeps proper accounting records which comply with section 75 of the Co-operative and Community Benefit Societies Act 2014 (the Act);
- establishing and maintaining a satisfactory system of its books of accounts, its cash holdings and all its receipts and remittances in order to comply with section 75 of the Act; and
- preparing financial statements which give a true and fair view of the state of affairs of the society as at the end of the financial year and of its income and expenditure for the year in accordance with the requirements of section 80, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the society.

These financial statements have been prepared in accordance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The statement of financial position
continues on the following page.

The notes on pages 7 to 10 form part of these financial statements.

Burnopfield Community Association

Statement of Financial Position *(continued)*

31 December 2021

These financial statements were approved by the management committee and authorised for issue on 10 August 2022, and are signed on their behalf by:

Mrs E Minto
Member

Mrs C Clark
Member

Secretary

Registration number: 1157968

The notes on pages 7 to 10 form part of these financial statements.

Burnopfield Community Association

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The society is registered under the Co-operative and Community Benefit Societies Act 2014. The address of the registered office is Burnopfield Community Centre, Skye Road, Burnopfield, Newcastle Upon Tyne, NE16 6JF.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

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 investment properties measured at fair value through profit or loss.

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

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Burnopfield Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

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:

Fixtures and fittings - 20% straight line

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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the society are assigned to those units.

Financial instruments

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

Basic financial instruments are initially recognised at the transaction price, 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.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Burnopfield Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the society during the year amounted to 1 (2020: 1).

5. Profit before taxation

Profit before taxation is stated after charging:

	2021	2020
	£	£
Depreciation of tangible assets	<u>4,924</u>	<u>908</u>

6. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1 January 2021	12,732	12,732
Additions	<u>11,889</u>	<u>11,889</u>
At 31 December 2021	<u>24,621</u>	<u>24,621</u>
Depreciation		
At 1 January 2021	3,932	3,932
Charge for the year	<u>4,924</u>	<u>4,924</u>
At 31 December 2021	<u>8,856</u>	<u>8,856</u>
Carrying amount		
At 31 December 2021	<u>15,765</u>	<u>15,765</u>
At 31 December 2020	<u>8,800</u>	<u>8,800</u>

Burnopfield Community Association

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

7. Debtors

	2021	2020
	£	£
Other debtors	—	228
	<u>—</u>	<u>228</u>

8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	468	842
	<u>468</u>	<u>842</u>

Burnopfield Community Association

Management Information

Year ended 31 December 2021

The following pages do not form part of the financial statements.

Burnopfield Community Association

Detailed Income Statement

Year ended 31 December 2021

	2021	2020
	£	£
Turnover	32,100	26,591
Cost of sales		
Purchases	–	(60)
Direct costs	<u>1,136</u>	–
	1,136	(60)
Gross profit	<u>30,964</u>	26,651
Overheads		
Administrative expenses	<u>20,688</u>	21,373
Profit on society trading	<u>10,276</u>	5,278
Other income - type 3	465	–
JRS Grant	–	1,389
	<u>465</u>	1,389
Operating profit	<u>10,741</u>	6,667
Other interest receivable and similar income	3	11
Profit before taxation	<u>10,744</u>	<u>6,678</u>

Burnopfield Community Association

Notes to the Detailed Income Statement

Year ended 31 December 2021

	2021	2020
	£	£
Administrative expenses		
Wages and salaries	–	6,099
Rent rates and water	1,082	1,405
Light and heat	8,085	5,886
Insurance	230	220
Repairs and maintenance (allowable)	3,060	1,000
Cleaning costs	1,128	–
Other establishment expenses	–	3,808
Telephone	853	642
Printing postage and stationery	261	464
Staff welfare	589	471
Sundry expenses	20	20
Accountancy fees	456	450
Depreciation of tangible assets	4,924	908
	<u>20,688</u>	<u>21,373</u>
Other interest receivable and similar income		
Interest on cash and cash equivalents	<u>3</u>	<u>11</u>