

**ABBEYDALE COMMUNITY ASSOCIATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2024**

# ABBEYDALE COMMUNITY ASSOCIATION

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# ABBEYDALE COMMUNITY ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr B Lyall  
Ms J Haworth  
Mr M Brunsdon  
Mr C Newman  
Ms L Armstrong  
Ms M Skelton

**Charity number**

1159454

**Principal address**

Abbeydale Sports & Community Centre  
Glevum Way  
Abbeydale  
Gloucester  
United Kingdom  
GL4 4BL

**Independent examiner**

Katherine Parkin FCA  
Azets Audit Services  
Epsilon House  
The Square  
Gloucester  
United Kingdom  
GL3 4AD

**Bankers**

Lloyds Bank Plc  
19 Eastgate Street  
Gloucester  
Gloucestershire  
United Kingdom  
GL1 1NU

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# ABBEYDALE COMMUNITY ASSOCIATION

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 28 FEBRUARY 2024

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The Trustees present their annual report and financial statements for the year ended 28 February 2024.

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 Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### Objectives and activities

##### The objectives of the CIO are:

To promote the benefit of the inhabitants of Abbeydale and the neighbourhood (hereinafter called the area of benefit) without distinction of sex, sexual orientation, race or of political, religious or other opinions.

- To associate together with the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interest of social welfare for the recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.
- To secure the already existing community centre and to maintain and manage the same (whether alone or in cooperation with any local authority or other person or body) in furtherance of these objects.
- To promote such other charitable purposes as may from time to time be determined.
- The Association shall be non-party in politics and non-sectarian in religion.

#### Public benefit

The Abbeydale Community Association (ACA) Board of Trustees have taken account of the Charity Commission guidance on public benefit.

#### Achievements and performance

##### Centre Operation

Our core team of staff operate the Centre on a day-to-day basis, overseen by the Board of Trustees. The team is made up of 3 Centre Administrators (including 2 new members of staff), a Site Maintenance Officer and a Financial Administrator.

Communications with user groups and the public are maintained through noticeboards, a website, e-newsletter, email and social media.

##### Centre Facilities

During 2023-24, the Centre's hireable spaces remained the same. The variety of the spaces available is a great asset to the Centre, with a Main Hall, Studio room, exercise/multi-function room, meeting gallery, catering kitchen, floodlit artificial sports pitch, changing rooms and on-site Café Bar.

As well as clear terms and conditions of use and good communication with users of the Centre, regular cleaning, checks and maintenance ensure that the facilities are safe and fit for purpose.

After an energy efficiency report survey by an external agency, work is ongoing to improve sustainability in all areas of the Centre including changing light fittings and updating energy infrastructure.

A successful bid for a Build Back Better Grant from Gloucestershire County Council helped provide the bulk of funds to improve the outside tarmac play space mainly used by our stay and play hirers. We also received a small grant to replace an outside noticeboard.

# **ABBEYDALE COMMUNITY ASSOCIATION**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 28 FEBRUARY 2024***

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### **Hireable Spaces**

The bulk of the Charity's income is generated through rent of the Centre's hireable spaces. In line with its objectives, the Centre has had a wide variety of hirers this year, including those offering leisure, entertainment, sport and education to the local community. The range of rooms and spaces has offered flexibility to host indoor and outdoor sports and exercise (e.g. football, yoga, Zumba, gymnastics and ballroom dancing); business meetings, conferences and training; youth activities (such as martial arts and Scouting Association), private tutoring and an increasing number of pre-school groups.

The Charity has continued to work closely with Abbeymead Rovers Football club, one of the largest football clubs in the Southwest. The Charity is proud to support this successful community organisation which provides competitive and social group sessions for boys, girls, adults, walking and inclusive football.

Of course, the spaces have also been used this year to provide the community with central and quality premises to hold important private occasions including wakes, weddings, birthdays and Christenings.

### **Charitable Activities and Community**

Abbeydale Community Association continues to deliver and participate in the programmes and partnerships relating to its charitable aims and objectives.

As well as providing clean and quality spaces for hire, which locals use for a wide variety of purposes, the Centre organises some of its own events. The regular Craft Market supports local small businesses and crafts people. Free entertainment is available for the local community via events run by the Phoenix Café Bar, such as family discos and live musical entertainment.

Use of hirer feedback forms, social media and Google have ensured the Centre receives regular feedback in order to recognise and respond to the needs of the community.

The Charity has maintained a close and cooperative relationship with Gloucester City Council with whom it works supportively as a venue for meetings and consultations and as a designated local emergency centre and polling station. The Centre once again supported the Government's HAP/HAF project run by a local church group. Strong relationships with local PCSOs and City and County Councillors have also worked well to uphold the security of the Centre and push the Charity forward as a hub for the community. The Charity also continued its positive working relationships with local schools, churches and the nearby doctors' surgery who have held several events at the Centre.

### **Phoenix Café Bar facility**

The Charity's trading subsidiary, Phoenix Café Bar (ACA Enterprises Ltd), has had increasingly steady trade in 2023-24, and continues to pay a regular (monthly) rent to the Charity. In addition, the subsidiary and the Charity are increasingly working together to achieve the aims of the Charity: the Phoenix Café Bar organises community events such as family discos and live music events; provides food and drink services for parties and business meetings; and also welcomes community groups such as a coffee group.

### **Financial review**

An improving year for both the Charity and our Trading company after a difficult last financial year.

Charity income was up from the previous year for both rooms and the artificial training pitch. In particular we experienced improved regular hirer use for our rooms, especially from the new school year in September. We managed to rein in our costs despite increased electricity, staff and contract cleaning costs. Overall we managed to record a small profit for the year and we hope to build upon this going forward.

We improved the tarmac area outside our main room with a "Build Back Better" grant from Gloucestershire County Council.

# ABBEYDALE COMMUNITY ASSOCIATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2024

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ACA Enterprises Ltd, our trading subsidiary had a better year with higher sales and a slightly improved gross profit margin. Control of wastage and other costs improved too. Unfortunately, poor winter sales meant we finished the year with a small loss albeit smaller than the previous year. We are working hard to rectify this issue for the current year.

We are confident for the prospects for both the Charity and the trading company, despite the continued smaller losses for the latter.

We maintain a policy of constantly trying to build up financial reserves to help fund both future liabilities, cope with unplanned expenditure and to help fund our vision for the future with improved facilities for our users in our area of benefit. We are proud of our record as operating as a successful independent community centre in Gloucester since 1985.

The charity's free reserves totalled £87,971 as at 28 February 2024 (2023: £84,536).

#### **Reserves policy**

The ACA Board of Trustees has considered the continued activities and life of the Charity.

The ACA Board of Trustees are very aware that the continued existence of the Charity is to some extent dependent on the level of funds held and as such a concerted effort is always being made to add to these funds on an annual basis going forward.

#### **Structure, governance and management**

The charity is a Charitable Incorporated Organisation controlled by its constitution which is dated 25 August 2014.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr B Lyall  
Ms J Haworth  
Mr M Brunsdon  
Mr C Newman  
Ms L Armstrong  
Ms M Skelton

**Appointment of charity trustees.** The CIO Governing document states:

1. Apart from the first charity trustees, every trustee must be appointed for a term of at least one year by a resolution passed at a properly convened meeting of the charity trustees.
1. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

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

**Mr B Lyall**

Trustee

Dated: 25 November 2024

# ABBEYDALE COMMUNITY ASSOCIATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ABBEYDALE COMMUNITY ASSOCIATION

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I report to the Trustees on my examination of the financial statements of Abbeydale Community Association (the charity) for the year ended 28 February 2024.

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

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.

Katherine Parkin FCA  
Azets Audit Services  
Epsilon House  
The Square  
Gloucester Business Park  
Gloucester  
GL3 4AD  
United Kingdom

Dated: 28 November 2024

# ABBEYDALE COMMUNITY ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 28 FEBRUARY 2024**

### Current financial year

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
<b><u>Income and endowments from:</u></b>					
Donations and legacies	2	1,334	3,578	4,912	522
<b><u>Charitable activities</u></b>					
Rent of rooms	3	91,339	-	91,339	79,760
Rent of sports facilities	3	64,489	-	64,489	59,031
Other income	4	215	-	215	5,571
<b>Total income</b>		<b>157,377</b>	<b>3,578</b>	<b>160,955</b>	<b>144,884</b>
<b><u>Expenditure on:</u></b>					
<b><u>Charitable activities</u></b>					
Facilities running costs	5	147,493	-	147,493	149,624
Development of community facilities	5	-	6,667	6,667	7,952
<b>Total charitable expenditure</b>		<b>147,493</b>	<b>6,667</b>	<b>154,160</b>	<b>157,576</b>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>9,884</b>	<b>(3,089)</b>	<b>6,795</b>	<b>(12,692)</b>
Fund balances at 1 March 2023		95,497	3,575	99,072	111,764
<b>Fund balances at 28 February 2024</b>		<b>105,381</b>	<b>486</b>	<b>105,867</b>	<b>99,072</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.



# **ABBEYDALE COMMUNITY ASSOCIATION**

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

**FOR THE YEAR ENDED 28 FEBRUARY 2024**

**Prior financial year**

		<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total 2023 £</b>
	<b>Notes</b>			
<b><u>Income and endowments from:</u></b>				
Donations and legacies	<b>2</b>	522	-	522
<b><u>Charitable activities</u></b>				
Rent of rooms	<b>3</b>	79,760	-	79,760
Rent of sports facilities	<b>3</b>	59,031	-	59,031
Other income	<b>4</b>	5,571	-	5,571
<b>Total income</b>		<u>144,884</u>	<u>-</u>	<u>144,884</u>
<b><u>Expenditure on:</u></b>				
<b><u>Charitable activities</u></b>				
Facilities running costs	<b>5</b>	149,624	-	149,624
Development of community facilities	<b>5</b>	-	7,952	7,952
<b>Total charitable expenditure</b>		<u>149,624</u>	<u>7,952</u>	<u>157,576</u>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		(4,740)	(7,952)	(12,692)
Fund balances at 1 March 2022		<u>100,237</u>	<u>11,527</u>	<u>111,764</u>
<b>Fund balances at 28 February 2023</b>		<u><u>95,497</u></u>	<u><u>3,575</u></u>	<u><u>99,072</u></u>

# ABBEYDALE COMMUNITY ASSOCIATION

## BALANCE SHEET

AS AT 28 FEBRUARY 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Investments	9		1		1
<b>Current assets</b>					
Debtors	11	94,960		90,818	
Cash at bank and in hand		19,563		20,110	
		<u>114,523</u>		<u>110,928</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(8,657)</u>		<u>(11,857)</u>	
Net current assets			105,866		99,071
<b>Total assets less current liabilities</b>			<u>105,867</u>		<u>99,072</u>
<b>Income funds</b>					
Restricted funds	15		486		3,575
<u>Unrestricted funds</u>					
Designated funds	14	17,410		10,961	
General unrestricted funds		<u>87,971</u>		<u>84,536</u>	
			105,381		95,497
			<u>105,867</u>		<u>99,072</u>

The financial statements were approved by the Trustees on 25 November 2024

Mr B Lyall  
Trustee

# ABBEYDALE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 28 FEBRUARY 2024

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#### 1 Accounting policies

##### Charity information

Abbeydale Community Association is a Charitable Incorporated Organisation registered in England and Wales. The registered office is Abbeydale Sports & Community Center, Glevum Way, Abbeydale, Gloucester, Gloucestershire, GL4 4BL, England.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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 smaller charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 accounts have been prepared under the historical cost convention, modified to include investments at market value. The principal accounting policies adopted are set out below.

The financial statements contain information about Abbeydale Community Association as an individual entity and do not contain consolidated financial information as the parent of ACA Enterprises Limited. Exemption has been taken not to prepare consolidated financial statements in accordance with the Charities SORP (FRS 102) given group income is less than £500,000.

##### 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.

As described further in the Trustees' Report, the Trustees are confident that they have taken the necessary steps to manage the rising costs and subsequent losses of the charity and its subsidiary company and have taken the appropriate steps to respond to this issue. Furthermore, the Trustees believe the charity is well placed to return to a surplus position.

##### 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 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.

##### 1.4 Incoming resources

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.

# ABBEYDALE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2024

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#### 1 Accounting policies

(Continued)

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.

Income from government and other grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

#### 1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Irrecoverable VAT is charged against the category of resources expended for which it is incurred.

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.7 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.

#### 1.8 Financial instruments

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

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

#### **Basic financial assets**

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

# ABBEYDALE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2024

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#### 1 Accounting policies

(Continued)

##### **Basic financial liabilities**

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

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

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

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

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

#### 1.9 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

#### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.12 Taxation

The charity is exempt from corporation tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to the charitable objects.

#### 1.13 Government Grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

# **ABBNEYDALE COMMUNITY ASSOCIATION**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 28 FEBRUARY 2024**

### **2 Donations and legacies**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	874	-	874	522
Government grants	460	3,578	4,038	-
	<u>1,334</u>	<u>3,578</u>	<u>4,912</u>	<u>522</u>
<b>Grants receivable for core activities</b>				
GCC - Queen's Jubilee	460	-	460	-
Lady Downe Trust	-	578	578	-
GCC - Build Back Better	-	3,000	3,000	-
	<u>460</u>	<u>3,578</u>	<u>4,038</u>	<u>-</u>

### **3 Charitable activities**

	Rent of rooms 2024 £	Rent of sports facilities 2024 £	Total 2024 £	Rent of rooms 2023 £	Rent of sports facilities 2023 £	Total 2023 £
Charitable rental income	<u>91,339</u>	<u>64,489</u>	<u>155,828</u>	<u>79,760</u>	<u>59,031</u>	<u>138,791</u>

### **4 Other income**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	<u>215</u>	<u>5,571</u>

# ABBEYDALE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2024

### 5 Charitable activities

	Facilities running costs	Development of community facilities	Total 2024	Facilities running costs	Development of community facilities	Total 2023
	2024 £	2024 £	£	2023 £	2023 £	£
Staff costs	45,121	-	45,121	38,058	-	38,058
Rates and water	2,971	-	2,971	3,704	-	3,704
Insurance	15,618	-	15,618	13,787	-	13,787
Light and heat	25,112	-	25,112	18,984	-	18,984
Administration and telephone	4,943	578	5,521	4,436	-	4,436
Cleaning	13,003	-	13,003	11,223	-	11,223
Repairs and maintenance	30,974	3,000	33,974	49,833	-	49,833
Sundries	6,005	-	6,005	6,977	-	6,977
Artzone	-	2,419	2,419	-	2,708	2,708
Accountancy	2,876	-	2,876	2,032	-	2,032
Independent examiner fees	870	-	870	590	-	590
GCC Growing Communities	-	670	670	-	5,244	5,244
	147,493	6,667	154,160	149,624	7,952	157,576
	147,493	6,667	154,160	149,624	7,952	157,576
<b>Analysis by fund</b>						
Unrestricted funds	147,493	-	147,493	149,624	-	149,624
Restricted funds	-	6,667	6,667	-	7,952	7,952
	147,493	6,667	154,160	149,624	7,952	157,576

Governance costs totalling £3,746 (2023: £2,622) are included within expenditure on charitable activities. This includes £870 (2023: £590) payable to the Independent Examiner for Independent Examination and £2,876 (2023: £2,032) payable to the Independent Examiner for other accountancy services provided.

### 6 Trustees

One of the Trustees received reimbursed expenses totalling £23 during the year (2023: £nil). None of the Trustees received any remuneration or benefits from the charity during the year (2023: £nil).

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
***FOR THE YEAR ENDED 28 FEBRUARY 2024***

The average monthly number of employees during the year was:

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

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

	Other investments
<b>Cost or valuation</b>	
At 1 March 2023 & 28 February 2024	1
<b>Carrying amount</b>	
At 28 February 2024	1
At 28 February 2023	1

There were no investment assets outside the UK.



# **ABBNEYDALE COMMUNITY ASSOCIATION**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 28 FEBRUARY 2024**

### **10 Subsidiaries**

These financial statements are separate charity financial statements for Abbeydale Community Association.

Details of the charity's subsidiaries at 28 February 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
ACA Enterprises Limited	UK	Provision of bar and hospitality services	Ordinary voting	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
ACA Enterprises Limited	(9,891)	88,075

The investments in subsidiaries are all stated at cost.

### **11 Debtors**

	2024	2023
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	21,753	18,572
Other debtors	598	420
Prepayments and accrued income	5,289	4,461
	<u>27,640</u>	<u>23,453</u>
	<b>2024</b>	<b>2023</b>
	£	£
<b>Amounts falling due after more than one year:</b>		
Amounts owed by subsidiary undertakings	<u>67,320</u>	<u>67,365</u>
<b>Total debtors</b>	<u>94,960</u>	<u>90,818</u>

# ABBEYDALE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2024

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

	2024 £	2023 £
Other taxation and social security	-	143
Trade creditors	4,463	8,494
Other creditors	169	133
Accruals and deferred income	4,025	3,087
	<u>8,657</u>	<u>11,857</u>

# **ABBEYDALE COMMUNITY ASSOCIATION**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 28 FEBRUARY 2024***

### **13 Unrestricted funds**

These are unrestricted funds which are material to the charity's activities made up as follows:

	Movement in funds				Movement in funds				Balance at 28 February 2024
	Balance at 1 March 2022	Incoming resources	Resources expended	Transfers	Balance at 1 March 2023	Incoming resources	Resources expended	Revaluations, gains and losses	
	£	£	£	£	£	£	£	£	£
Unrestricted funds	95,179	144,634	(149,374)	(5,903)	84,536	157,377	(147,493)	(6,449)	87,971

# ABBEYDALE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2024

### 14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 March 2022	Transfers	Balance at 1 March 2023	Transfers	Balance at 28 February 2024
	£	£	£	£	£
Designated funds	5,058	5,903	10,961	6,449	17,410
	<u>5,058</u>	<u>5,903</u>	<u>10,961</u>	<u>6,449</u>	<u>17,410</u>

Designated funds relate to amounts set aside by the Trustees for the future replacement of the Astro turf pitch.

### 15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 March 2022	Resources expended	Balance at 1 March 2023	Movement in funds		Balance at 28 February 2024
	£	£	£	Incoming resources	Resources expended	£
Artzone	5,527	(2,708)	2,819	-	(2,419)	400
GCC - Growing Our Communities grant	6,000	(5,244)	756	-	(670)	86
Lady Downe Trust	-	-	-	578	(578)	-
Build Back Better Grant	-	-	-	3,000	(3,000)	-
	<u>11,527</u>	<u>(7,952)</u>	<u>3,575</u>	<u>3,578</u>	<u>(6,667)</u>	<u>486</u>

The Artzone fund represents grant income received from Gloucester City Council and Thriving Communities to fund the Artzone project, which supports creative art courses for young people.

The GCC Growing Our Communities grant supports projects and activities that will make a positive difference to local communities.

The Lady Downe Trust were funds received for the noticeboard.

The Build Back Better Grant received from Gloucester City Council helped provide the bulk of funds to improve the outside tarmac play space mainly used by our stay and play hirers.

# ABBEYDALE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2024

### 16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 28 February 2024 are represented by:						
Investments	1	-	1	1	-	1
Current assets/(liabilities)	105,380	486	105,866	95,496	3,575	99,071
	<u>105,381</u>	<u>486</u>	<u>105,867</u>	<u>95,497</u>	<u>3,575</u>	<u>99,072</u>

### 17 Related party transactions

#### Transactions with related parties

During the year the charity charged rental costs of £6,000 (2023: £6,000) to its subsidiary ACA Enterprises Limited.

No further loan capital was extended to ACA Enterprises during the year and the total amount due from ACA Enterprises Limited at the year end was £67,320 (2023: £67,365).