



# Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day 1	Month January	Year 2023		Day 31	Month December	Year 2023

## Section A

### Reference and administration details

Charity name **SWALWELL COMMUNITY ASSOCIATION CIO**

Other names charity is known by

Registered charity number (if any) **1160081**

Charity's principal address

74 Clavering Road

Swalwell

Newcastle Upon Tyne

Postcode

NE16 3EX

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	David Brophy			
2	Peter Craig			
3	Clare Hardie			
4	Sonya Hawkins			
5	Christopher Ord			
6				
7				
8				
9				
10				

### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

### Name of chief executive or names of senior staff members (Optional information)

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## Section B

## Structure, governance and management

### Description of the charity's trusts

Type of governing document  
(eg. trust deed, constitution)

Constitution

How the charity is constituted  
(eg. trust, association, company)

CIO

Trustee selection methods  
(eg. appointed by, elected by)

Trustees are recruited from the local community based on experience and skills.

### Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

## Section C

## Objectives and activities

**Summary of the objects of the charity set out in its governing document**

The charitable objectives of the CIO are:

To improve the conditions of life of the inhabitants of the local area without distinction of sex, sexual orientation, age, disability, nationality, common effort to advance education and to provide facilities in the interests of social welfare, recreation and leisure.

To secure the establishment of a community centre and to maintain and manage that centre (whether alone or in co-operation with any statutory authority or other person or body) in furtherance of the objectives.

To promote such other charitable purposes as may from time to time be determined by the Trustees.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

The main regular activities at the community centre are as follows:

Monday: Credit Union, Dancersize, Lite Bite, Line Dancing, Tappy Toes

Tuesday: Pilates

Wednesday: Art Venturers, Salsacise, Autism Support Group (monthly), Budgerigar Club (second Wednesday of the month)

Thursday: Community Coffee Morning, Community Playgroup, Slimming World

FRIDAY: YOGA TRI, LINE DANCING

Saturday: Tappy Toes, Rabbit Club ((first Saturday of the month)

### Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.



## Section D

## Achievements and performance

### Summary of the main achievements of the charity during the year

Cinderella's Dilemma (New Year Panto)  
Community Music (Whickham and Swalwell) – Community Sounds Concert  
North East Life in the 50's, 60's and 70's – Local History Talk  
Warm Spaces provision  
Soup and Stottie Event  
Brighten the Day Easter programme  
Arts and Crafts  
Easter Bonnet Competition  
Treasure Hunt  
Soft Play  
Vegetable Planting  
Football, Pool  
Easter Raffle  
The Adventures of Bob The Pigeon – Local History Talk  
Maker's Market  
Youth Club  
Food Glorious Food – Local History Talk  
Polling Station For Local Elections  
Afternoon Tea for King Charles III Coronation celebrations  
Dance Based Exercise Class For Over 50's  
Splat Messy Play  
Community Cafe – including Fishy Friday  
Flower Beds Planting  
Prince's Trust Car Wash Event  
Brighten the Day Summer programme  
Arts and Crafts  
Treasure Hunt  
Outdoor Play  
Football, Pool  
Pizza Making  
Vegetable Planting  
Neon Disco  
Line Dancers Hoedown  
Bus trip to South Shields  
Dance Your Way Through The Decades  
Citizens Advice Bureau Sessions  
McMillan Coffee and Cake event  
Fundraising event for Toby Henderson Trust  
Dog Training sessions  
Little Movers  
Bella Bluebell's Laughter Show  
William Shield Festival (Community Music Whickham & Swalwell)  
Halloween Party  
Nearly New Bootsale  
An evening of Clairvoyance  
Tappy Toes Christmas Dance  
Elf Party  
Christmas Fayre  
Swalwell Church Carol Service  
Breakfast with Santa – Santa's Grotto

## Section E

## Financial review

### Brief statement of the charity's policy on reserves

The financial position of the charity, ending the 31st of December 2023 is good. In line with its Reserves Policy, the charity continues to maintain funds sufficient for at least 6 months of operating costs.

### Details of any funds materially in deficit

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Total receipts for the year amount to £28,022, mainly from grants and centre hire. Overall, the position of the CIO at the end of the year was a deficit of £3,476.

However, considerable improvements have been made to the centre and an extensive programme of community events and activities has been delivered.

In addition, lighting and heating costs were substantially higher - from £4,635 the previous year to £7,320. These costs should be lower in the next financial year.

## Section F

## Other optional information

## Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	CHardie	
Full name(s)	CLARE HARDIE	
Position	TREASURER	
Date	18/7/24	
Signature(s)	P.T. Craig	
Full name(s)	PETER THOMAS CRAIG	
Position	CHAIR	
Date	18-JUL-2024	

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

Brown, March and Bowman Ltd  
CPAA  
4 Tyne View  
Newcastle Upon Tyne  
NE15 8DE

**Swalwell Community Association CIO**  
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Trading Profit and Loss Account	8



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

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<b>Company Number</b>	1160081
<b>Committee/ Trustees</b>	Gary Moorhead (Chair, appointed 26/11/2020) Clare Hardie (Treasurer, appointed 22/07/2022) Christopher Ord (Trustee, appointed 26/11/2020) Sonya Hawkins (Trustee, appointed 21/01/2015) David Brophy (Trustee, appointed 21/01/2015) Peter Craig (Trustee, appointed 21/01/2015)
<b>Principal Address</b>	74 Clavering Road Swalwell Newcastle Upon Tyne Tyne and Wear NE16 3EX
<b>Accountants</b>	Brown, March and Bowman Ltd CPAA 4 Tyne View Newcastle Upon Tyne NE15 8DE
<b>Bankers</b>	Lloyds Bank Plc Whickham Front Street Newcastle Upon Tyne NE16 4DS

The director presents his report and the financial statements for the year ended 31 December 2023.

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

Swalwell Community Association became a charitable incorporated organisation (CIO) on 22 January 2015 under its constitution registered with the Charity Commission on that day. The charity aims to maintain its functions by recruiting local people and other appropriate individuals from the locality who have the necessary skills and local knowledge to monitor the financial position of the charity, and to make the necessary provision of accommodation to the community.

The recruitment of new Trustees is a matter for the Board of Trustees, and when vacancies arise, in either numbers or skill coverage, the Chairman will be asked to approach suitable candidates from the combined contacts of all current Trustees. Such appointments will bear in mind the need to have knowledge of the area, an understanding of and empathy with the charitable sector, coupled with a general recognition of the needs of the community. Other than as noted in the financial review, none of the Trustees are entitled to, nor received, any remuneration for their services to the charity during the year.

### **Objectives and Activities**

The charitable objectives of the CIO are:

- To improve the conditions of life of the inhabitants of the local area without distinction of sex, sexual orientation, age, disability, nationality, race or of political, religious or other opinions, by associating together in a common effort to advance education and to provide facilities in the interests of social welfare, recreation and leisure.
- To secure the establishment of a community centre and to maintain and manage that centre (whether alone or in co-operation with any statutory authority or other person or body) in furtherance of the objectives.
- To promote such other charitable purposes as may from time to time be determined by the Trustees.

During the year the community centre was made available for various community activities such as dancing clubs, fitness clubs, sports clubs, nature clubs, history clubs, fund raising as well as hosting coffee mornings and bingo in the afternoons. The trustees have had regard to the guidance issued to the Charity Commission on public benefit.

### **Achievements and Performance**

During the period to 31/12/2023, the charity strived to continue the improvements to the outside of the community centre to make it safer and more accessible to children. Last year a declined area was created, and a fence erected. This year, decking has been installed and picnic tables have been introduced to the outside area to make it accessible and usable for the beneficiaries of the charity. The continued improvement of the centre is only made achievable by dedicated volunteers and local community support.

Within the year, the performance of the centre has continued to increase, the back room is rented regularly to the Princess Trust who work with young adults between 16-25 to teach them life skills. In addition, the community centre is hired out most days for Yoga, Salsa dancing, Line Dancing, Tappy Toes, Stay 'N' Play, Rabbits and Budgies Club and Slimming World.

### **Reserves Policy**

The trustees have agreed that the association should maintain a minimum level of reserves sufficient to cover all operating costs for at least 6 months. The Trustees recognise the need to continually invest funds into the maintenance and improvement of the Community Centre and facilities.

### **Small Charity Rules**

This report has been prepared in accordance with the special provisions relating to charities subject Charities SORP (FRS 102) guidelines.

By order of the board



10/05/2024

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

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**Financial Review**

The financial statements comprise the Receipts and Payments Account, the Statement of Assets and Liabilities and the Notes to the Accounts.

Total receipts in the year amounted to £28,022. Most of these receipts relate to Government grants and restricted funding received which amounted to £10,977. At the end of the period this restricted funding had been successfully spent on the items specified in the funding criteria. These grants and additional receipts have supported the ongoing operating costs of the centre and supported the delivery of activities to the beneficiaries of the centre.

There have been some items to note this year in terms of significant expenditure on the ongoing maintenance of the centre, these including repairs to the roof of £1,500 and installations/improvements to the outside area, including but not limited to fencing, decking and tables of £3,850. Additional expenditure items in the year amounted to £18,634, which contributed to overheads and the delivery of charitable activities.

Overall, the position of the CIO at the year ended 31<sup>st</sup> December 2023 was a deficit of £3,476. The trustees recognise the need for continued improvement of the centre however. Which is why bought forward unrestricted reserves have been allocated to improve the exterior of the centre within the year. This will contribute to the CIO being a greater asset to the local community in years to come.

The CIO has engaged the services of Brown, March and Bowman Ltd, an independent firm of accountants to ensure continued annual reporting compliance.

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

*Brown, March and Bowman Ltd*

10/05/2024

Brown, March and Bowman Ltd  
CPAA  
4 Tyne View  
Newcastle Upon Tyne  
NE15 8DE

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

	Notes	2023 £	2022 £
<b>TURNOVER</b>		<b>28,022</b>	<b>38,750</b>
Cost of sales		(7,514 )	(3,267 )
<b>GROSS PROFIT</b>		<b>20,508</b>	<b>35,483</b>
Administrative expenses		(23,984 )	(21,364 )
OPERATING (LOSS)/PROFIT AND (LOSS)/PROFIT FOR THE FINANCIAL YEAR		(3,476 )	14,119

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

**Swalwell Community Association CIO**  
**Balance Sheet**  
**As At 31 December 2023**

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		2,215		2,616
			<b>2,215</b>		<b>2,616</b>
<b>CURRENT ASSETS</b>					
Stocks	<b>5</b>	25		25	
Debtors	<b>6</b>	822		1,367	
Cash at bank and in hand		60,025		61,830	
		<b>60,872</b>		<b>63,222</b>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	<b>(1,621 )</b>		<b>(896 )</b>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<b>59,251</b>		<b>62,326</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>61,466</b>		<b>64,942</b>
<b>NET ASSETS</b>			<b>61,466</b>		<b>64,942</b>
Profit and Loss Account			61,466		64,942
<b>CHARITY' FUNDS</b>			<b>61,466</b>		<b>64,942</b>

**FUNDS RECONCILIATION**

	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>
Bought Forward	£0	£64,943	£64,943
Funds received in Year	£10,977	£17,044	£28,021
Funds spent in Year	£10,977	£20,521	£31,498
Balance at 31 <sup>st</sup> December 2023	£0	£61,466	£61,466

**FUNDS AT 31<sup>ST</sup> DECEMBER 2023**

	<b>£</b>
Restricted	0
Unrestricted	61,466

For the year ending 31 December 2023 the entity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.  
The member has not required the entity to obtain an audit in accordance with section 476 of the Companies Act 2006.  
The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.  
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board



10/05/2024

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



## **1. Accounting Policies**

### **1.1. 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.

### **1.2. 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.

### **1.3. 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:

Plant & Machinery	25% RB
Computer Equipment	20% SL

### **1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

## **2. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 January 2023	3,774	940	4,714
Additions	399	-	399
As at 31 December 2023	<u>4,173</u>	<u>940</u>	<u>5,113</u>
<b>Depreciation</b>			
As at 1 January 2023	1,722	376	2,098
Provided during the period	612	188	800
As at 31 December 2023	<u>2,334</u>	<u>564</u>	<u>2,898</u>

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

**Net Book Value**

As at 31 December 2023	1,839	376	2,215
As at 1 January 2023	2,052	564	2,616

**5. Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Materials	25	25

**6. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	822	1,367

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	1
Other creditors	1,621	895
	1,621	896

**8. Share Capital**

**Swalwell Community Association CIO**  
**Trading Profit and Loss Account**  
**For The Year Ended 31 December 2023**

	<b>2023</b>		<b>2022</b>	
	£	£	£	£
<b>TURNOVER</b>				
Centre Hire		11,764		6,480
Canteen Income		997		191
Fund Raising		3,884		696
<u>Grant and Subsidies received (Restricted)</u>				
GMBC		10,977		
Grants and subsidies received (Unrestricted)		400		31,383
		<u>28,022</u>		<u>38,750</u>
<b>COST OF SALES</b>				
Purchases	987		403	
Canteen/Food Expenses	5,252		2,864	
Waste disposal	1,107		-	
Consultancy fees	168		-	
		<u>(7,514 )</u>		<u>(3,267 )</u>
GROSS PROFIT		20,508		35,483
<b>Administrative Expenses</b>				
Light and heat	7,320		4,635	
Water rates	1,414		1,290	
Repairs and maintenance	7,534		2,434	
Cleaning	4,026		3,442	
Computer and IT consumables	-		6,178	
Insurance	725		602	
Printing, postage and stationery	372		153	
Telecommunications	593		524	
Accountancy fees	720		720	
Subscriptions	434		413	
Depreciation of plant and machinery	613		684	
Depreciation of computer equipment	188		188	
Sundry expenses	45		101	
		<u>(23,984 )</u>		<u>(21,364 )</u>
OPERATING (LOSS)/PROFIT AND (LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(3,476 )</u>		<u>14,119</u>

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For The Year Ended 31 December 2023**

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### **Small Charity Rules**

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10/05/2024

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*Brown, March and Bowman Ltd*

10/05/2024

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

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

**Swalwell Community Association CIO**  
**Balance Sheet**  
**As At 31 December 2023**

		2023	2022
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible Assets	4	2,215	2,616
		<b>2,215</b>	<b>2,616</b>
<b>CURRENT ASSETS</b>			
Stocks	5	25	25
Debtors	6	822	1,367
Cash at bank and in hand		60,025	61,830
		<b>60,872</b>	<b>63,222</b>
<b>Creditors: Amounts Falling Due Within One Year</b>	7	<b>(1,621 )</b>	<b>(896 )</b>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<b>59,251</b>	<b>62,326</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>61,466</b>	<b>64,942</b>
<b>NET ASSETS</b>		<b>61,466</b>	<b>64,942</b>
Profit and Loss Account		61,466	64,942
<b>CHARITY' FUNDS</b>		<b>61,466</b>	<b>64,942</b>

**FUNDS RECONCILIATION**

	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>
Bought Forward	£0	£64,943	£64,943
Funds received in Year	£10,977	£17,044	£28,021
Funds spent in Year	£10,977	£20,521	£31,498
Balance at 31 <sup>st</sup> December 2023	£0	£61,466	£61,466

**FUNDS AT 31<sup>ST</sup> DECEMBER 2023**

Restricted	£0
Unrestricted	61,466

For the year ending 31 December 2023 the entity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.  
The member has not required the entity to obtain an audit in accordance with section 476 of the Companies Act 2006.  
The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.  
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board



10/05/2024

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



## **1. Accounting Policies**

### **1.1. 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.

### **1.2. 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.

### **1.3. 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:

Plant & Machinery	25% RB
Computer Equipment	20% SL

### **1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

## **2. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 January 2023	3,774	940	4,714
Additions	399	-	399
As at 31 December 2023	<u>4,173</u>	<u>940</u>	<u>5,113</u>
<b>Depreciation</b>			
As at 1 January 2023	1,722	376	2,098
Provided during the period	612	188	800
As at 31 December 2023	<u>2,334</u>	<u>564</u>	<u>2,898</u>

...CONTINUED

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

**Net Book Value**

As at 31 December 2023	1,839	376	2,215
As at 1 January 2023	2,052	564	2,616

**5. Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Materials	25	25

**6. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	822	1,367

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	1
Other creditors	1,621	895
	1,621	896

**8. Share Capital**

**Swalwell Community Association CIO**  
**Trading Profit and Loss Account**  
**For The Year Ended 31 December 2023**

	<b>2023</b>		<b>2022</b>	
	£	£	£	£
<b>TURNOVER</b>				
Centre Hire		11,764		6,480
Canteen Income		997		191
Fund Raising		3,884		696
<u>Grant and Subsidies received (Restricted)</u>				
GMBC		10,977		
Grants and subsidies received (Unrestricted)		400		31,383
		<u>28,022</u>		<u>38,750</u>
<b>COST OF SALES</b>				
Purchases	987		403	
Canteen/Food Expenses	5,252		2,864	
Waste disposal	1,107		-	
Consultancy fees	168		-	
		<u>(7,514 )</u>		<u>(3,267 )</u>
GROSS PROFIT		20,508		35,483
<b>Administrative Expenses</b>				
Light and heat	7,320		4,635	
Water rates	1,414		1,290	
Repairs and maintenance	7,534		2,434	
Cleaning	4,026		3,442	
Computer and IT consumables	-		6,178	
Insurance	725		602	
Printing, postage and stationery	372		153	
Telecommunications	593		524	
Accountancy fees	720		720	
Subscriptions	434		413	
Depreciation of plant and machinery	613		684	
Depreciation of computer equipment	188		188	
Sundry expenses	45		101	
		<u>(23,984 )</u>		<u>(21,364 )</u>
OPERATING (LOSS)/PROFIT AND (LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(3,476 )</u>		<u>14,119</u>