

**DAVENTRY COMMUNITY ASSOCIATION
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

Daventry Community Association Contents

	Page
Trustees' Report	1—4
Independent Examiner's Report	5
Statement of Financial Activities	6
Comparative Statement of Financial Activities	7
Statement of Financial Position	8
Notes to the Financial Statements	9—15
The following pages do not form part of the statutory accounts:	
Detailed Statement of Financial Activities	16—17

Daventry Community Association
Trustees' Report For The Year Ended 31 August 2024

The trustees present their report and the financial statements for the year ended 31 August 2024.

Objectives and Activities

Aims and Objectives

The charity aims to:

- Provide a safe, accessible and well-maintained community facility for the benefit of local residents in the community and run and operated by the Community
- Support community engagement by enabling a broad range of groups and activities to take place within the centre
- Advance the development and wellbeing of children through the provision of affordable early-years play and learning opportunities
- Ensure the community centre operates on a sustainable basis for the long-term benefit of the area.

Significant Activities

To achieve its aims, the charity undertook the following significant activities during the year:

- Operation of the community centre, including building upkeep, utilities management, and general maintenance.
- Hiring of rooms and facilities to community groups, organisations and individuals for meetings, classes, social events and recreational activities.
- Provision of a playgroup service, delivering structured early-years play and learning opportunities.
- Support for community programmes and events, including workshops, social gatherings and activities that promote inclusion and community cohesion.

Public Benefit

The trustees confirm that they have complied with their duty to have regard to the Charity Commission's guidance on public benefit.

The charity provides public benefit by:

- Making the community centre available at affordable rates to individuals and groups from the local area
- Offering activities, events and services that support social inclusion, wellbeing and community development.
- Providing an early-years playgroup that is accessible to local families and contributes to children's development.
- Ensuring that all services are available without unreasonable restriction, with the intention of benefiting the widest possible section of the community.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Additional Note

The charity's objects are to further the social, educational and recreational wellbeing of the local community by providing and maintaining a community centre for public use, and by supporting early-years development through the operation of a playgroup.

The original Trust document itself laid out the strict terms that the Trust must operate within, specifically stating the objects to be in "promoting the benefit of the inhabitants of the Borough of Daventry and the neighbourhood without distinction of sex or of political, religious or other opinions by associating with the local authorities, voluntary organisations and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants".

...CONTINUED

**Daventry Community Association
Trustees' Report (continued)
For The Year Ended 31 August 2024**

Additional Note - continued

The documents also stated that the purpose of the Trust was for “establishing, securing the establishment of a Community Centre and to maintain and manage or to co-operate with any local/statutory/authority in the maintenance and management of such a Centre for activities promoted by the Association and its constituent bodies in furtherance of the above objects”.

During the year, the charity carried out activities that contributed to the delivery of these objects, including managing the community centre, enabling community use of the premises, and providing early-years services through the playgroup.

Structure, Governance and Management

Governing Document

The charity is governed by a constitution, which sets out its charitable objects, trustee powers, membership provisions and administrative arrangements. The governing document outlines how the charity is to be managed and the responsibilities of the trustees.

The charity is operated by a board of trustees who are responsible for the strategic direction, financial oversight and compliance with statutory obligations. The trustees meet regularly to review operations, manage risk and ensure that the charity's activities align with its purposes.

Day-to-day management of the community centre and playgroup is delegated to volunteers, staff or contracted personnel (as applicable), under the oversight of the trustees. Policies and procedures are in place to ensure safe, effective and consistent management of the charity's activities.

Trustee Selection Methods

Trustees are appointed in accordance with the procedures set out in the governing document

New trustees may be:

- Elected by the membership at the Annual General Meeting; or
- Appointed by the existing trustees to fill casual vacancies or to bring specific skills required by the board.

All new trustees receive an induction covering their legal responsibilities, the charity's governing document, relevant policies and the operational activities of the community centre and playgroup.

Reference and Administrative Details

Trustees

Mr Steve Tubb
Mr Christopher Moloney
Ms Emma Pettit
Mr Adam Sidat

Charity Number

1165310

**Daventry Community Association
Trustees' Report (continued)
For The Year Ended 31 August 2024**

Principal Address

Daventry Community Centre
Ashby Road
Daventry
NN11 0QE

Independent Examiner

Sandip Kumar
Pinnacle Accountants
Chartered Certified Accountants & Registered Auditors
32 De Montfort Street
Leicester
Leicestershire
LE1 7GD

**Daventry Community Association
Trustees' Report (continued)
For The Year Ended 31 August 2024**

The trustees' report was approved by the board of trustees and signed on its behalf by:

Date

**Daventry Community Association
Independent Examiner's Report to the Trustees of Daventry Community Association
For The Year Ended 31 August 2024**

I report to the trustees on my examination of the accounts of Daventry Community Association (the Trust) for the year ended 31 August 2024.

Responsibilities and Basis of Report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents 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 accounts to be reached.

Sandip Kumar

Date
Pinnacle Accountants
Chartered Certified Accountants & Registered Auditors
32 De Montfort Street
Leicester
Leicestershire
LE1 7GD

**Daventry Community Association
Statement of Financial Activities
For The Year Ended 31 August 2024**

				2024	2023
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	1,375	-	1,375	1,731
Charitable activities:					
Community Centre		39,824	-	39,824	38,543
Other trading activities	4	193,456	-	193,456	127,701
		<u>234,655</u>	<u>-</u>	<u>234,655</u>	<u>167,975</u>
EXPENDITURE ON:					
Charitable activities:	5				
Playgroup		(174,888)	-	(174,888)	(119,461)
Community Centre		(31,042)	-	(31,042)	(27,697)
		<u>(205,930)</u>	<u>-</u>	<u>(205,930)</u>	<u>(147,158)</u>
NET INCOME		<u>28,725</u>	<u>-</u>	<u>28,725</u>	<u>20,817</u>
NET MOVEMENT IN FUNDS		<u>28,725</u>	<u>-</u>	<u>28,725</u>	<u>20,817</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		<u>203,346</u>	<u>4,838</u>	<u>208,184</u>	<u>187,367</u>
TOTAL FUNDS CARRIED FORWARD	12	<u>232,071</u>	<u>4,838</u>	<u>236,909</u>	<u>208,184</u>

The notes on pages 9 to 15 form part of these financial statements.

Daventry Community Association
Comparative Statement of Financial Activities
For The Year Ended 31 August 2024

				2023
		Unrestricted funds	Restricted funds	Total funds
	Notes	£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	3	1,731	-	1,731
Charitable activities:				
Community Centre		38,543	-	38,543
Other trading activities	4	127,701	-	127,701
		<hr/> 167,975	<hr/> -	<hr/> 167,975
EXPENDITURE ON:				
Charitable activities:	5			
Playgroup		(119,461)	-	(119,461)
Community Centre		(27,697)	-	(27,697)
		<hr/> (147,158)	<hr/> -	<hr/> (147,158)
NET INCOME		20,817	-	20,817
		<hr/> 20,817	<hr/> -	<hr/> 20,817
NET MOVEMENT IN FUNDS				
RECONCILIATION OF FUNDS:				
Total funds brought forward		182,529	4,838	187,367
TOTAL FUNDS CARRIED FORWARD	12	203,346	4,838	208,184

The notes on pages 9 to 15 form part of these financial statements.

Daventry Community Association
Statement of Financial Position
As At 31 August 2024

				2024	2023
		Unrestricted	Restricted	Total	Total
	Notes	funds	funds	funds	funds
		£	£	£	£
CURRENT ASSETS					
Debtors	9	3,763	-	3,763	6,554
Cash at bank and in hand		238,401	4,838	243,239	214,891
		<u>242,164</u>	<u>4,838</u>	<u>247,002</u>	<u>221,445</u>
Creditors: Amounts Falling Due Within One Year	10	<u>(10,093)</u>	<u>-</u>	<u>(10,093)</u>	<u>(13,261)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>232,071</u>	<u>4,838</u>	<u>236,909</u>	<u>208,184</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>232,071</u>	<u>4,838</u>	<u>236,909</u>	<u>208,184</u>
NET ASSETS		<u>232,071</u>	<u>4,838</u>	<u>236,909</u>	<u>208,184</u>
FUNDS OF THE CHARITY					
Restricted Funds				4,838	4,838
Unrestricted Funds				<u>232,071</u>	<u>203,346</u>
TOTAL FUNDS	12			<u>236,909</u>	<u>208,184</u>

On behalf of the board

Date

The notes on pages 9 to 15 form part of these financial statements.

1. General Information

Daventry Community Association is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1165310. The principal address is Daventry Community Centre, Ashby Road, Daventry, NN11 0QE.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Exemption From Preparing Consolidated Financial Statements

The charity has taken advantage of the exemption under section 139 of the Charities Act 2011 not to prepare consolidated accounts. The financial statements present information about the charity as an individual entity and not about its group.

2.3. Going Concern Disclosure

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charity's ability to continue as a going concern.

2.4. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2.5. 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.

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.

2.6. Resources Expended

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

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

2.7. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the statement of financial activities.

2.8. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the charity. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities as incurred.

2.9. 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 is determined using the first-in, first-out method. 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.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of financial activities. Where a reversal of the impairment is required the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activities.

2.10. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.11. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating surplus.

2.12. Taxation

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

2.13. Provisions and Contingencies

Provisions

Provisions are recognised when the charity has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

Contingencies

Contingent liabilities are not recognised. Contingent liabilities arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the charity's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

2.14. 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 of fixed assets.

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

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

2.15. Pensions

The charity operates a defined pension contribution scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

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

2.16. Government Grant

Government grants are recognised in the statement of financial activities in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the statement of financial activities. Grants towards general activities of the entity over a specific period are recognised in the statement of financial activities over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the statement of financial activities over the useful life of the asset concerned.

All grants in the statement of financial activities are recognised when all conditions for receipt have been complied with.

3. Income from Donations and Legacies

2024	2023
Unrestricted funds	Unrestricted funds
£	£
1,375	1,731

Member subscriptions and sponsorships

4. Income from Other Trading Activities

2024	2023
Unrestricted funds	Unrestricted funds
£	£
193,456	127,701

Income from other trading activities

5. Analysis of Expenditure

	2024		
	Activities undertaken directly	Support costs (see note 6)	Total
	£	£	£
Playgroup	7,527	167,361	174,888
Community Centre	3,218	27,824	31,042
	10,745	195,185	205,930

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

			2023
	Activities undertaken directly	Support costs (see note 6)	Total
	£	£	£
Playgroup	4,731	114,730	119,461
Community Centre	2,996	24,701	27,697
	<u>7,727</u>	<u>139,431</u>	<u>147,158</u>

6. Support Costs

			2024
	Playgroup	Community Centre	Total
	£	£	£
Employee costs	125,189	7,711	132,900
Premises expenses	37,604	18,578	56,182
General administration	3,668	1,283	4,951
Governance costs	900	252	1,152
	<u>167,361</u>	<u>27,824</u>	<u>195,185</u>

			2023
	Playgroup	Community Centre	Total
	£	£	£
Employee costs	93,453	6,604	100,057
Premises expenses	18,350	15,734	34,084
General administration	2,677	1,763	4,440
Governance costs	250	600	850
	<u>114,730</u>	<u>24,701</u>	<u>139,431</u>

7. Staff Costs

Staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	<u>132,218</u>	<u>98,769</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

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

8. Average Number of Employees

Average number of employees during the year was: 7 (2023: 7)

9. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	1,558	3,470
Other debtors	2,205	3,084
	<u>3,763</u>	<u>6,554</u>

10. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	5,098	9,161
Other creditors	464	-
Taxation and social security	1,731	-
Accruals and deferred income	2,800	4,100
	<u>10,093</u>	<u>13,261</u>

12. Movement in Funds

	As at 1 September 2023	Income	Expenditure	As at 31 August 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	203,346	234,655	(205,930)	232,071
Restricted funds				
Restricted fund	4,838	-	-	4,838
Total funds	<u>208,184</u>	<u>234,655</u>	<u>(205,930)</u>	<u>236,909</u>

	As at 1 September 2022	Income	Expenditure	As at 31 August 2023
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	182,529	167,975	(147,158)	203,346

...CONTINUED

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

Restricted funds

Restricted fund	4,838	-	-	4,838
Total funds	<u>187,367</u>	<u>167,975</u>	<u>(147,158)</u>	<u>208,184</u>

13. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

14. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure.

**Daventry Community Association
Detailed Statement of Financial Activities
For The Year Ended 31 August 2024**

	2024	2023
	Total funds	Total funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Membership subscriptions	1,375	1,731
	<u>1,375</u>	<u>1,731</u>
Charitable Activities:		
Community Centre		
Rental income	39,824	38,543
	<u>39,824</u>	<u>38,543</u>
Other trading activities		
Income from other trading activities	193,456	127,701
	<u>193,456</u>	<u>127,701</u>
	<u>234,655</u>	<u>167,975</u>
EXPENDITURE ON:		
Charitable Activities:		
Playgroup		
Purchases	(7,527)	(4,731)
Wages and salaries	(124,507)	(92,165)
Staff training	(682)	(1,288)
Rent	(15,000)	(15,000)
Repairs and maintenance	(22,604)	(3,350)
Printing, postage and stationery	(938)	(450)
Telecommunications	(871)	(1,023)
Bookkeeping fees	(1,200)	(700)
Sundry expenses	(659)	(504)
Accountancy fees	(900)	(250)
	<u>(174,888)</u>	<u>(119,461)</u>
Community Centre		
Waste disposal	(3,218)	(2,996)
Wages and salaries	(7,711)	(6,604)
Rates	(1,647)	(1,689)
Light and heat	(8,275)	(7,811)
Water rates	(963)	(935)
Repairs and maintenance	(4,558)	(2,578)
Premises insurance	(3,135)	(2,721)
Printing, postage and stationery	(229)	(356)

...CONTINUED

Daventry Community Association
Detailed Statement of Financial Activities (continued)
For The Year Ended 31 August 2024

Telecommunications	(601)	(542)
Sundry expenses	(453)	(865)
Accountancy fees	(252)	(600)
	<u>(31,042)</u>	<u>(27,697)</u>
	<u>(205,930)</u>	<u>(147,158)</u>
NET INCOME	<u>28,725</u>	<u>20,817</u>