

# **Lostwithiel Community Association**

**Charitable Incorporated Organisation**

Company Number CE007112

Charity Number 1168401

## **Financial Statements For the Year ended 31st August 2024**

Lanhydrock Accountancy

Practice Ltd

6 Queen Street

Lostwithiel

Cornwall

PL22 0AB

# Lostwithiel Community Association

Charitable Incorporated Organisation

## Financial Statements For the Year ended 31st August 2024

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# **Lostwithiel Community Association**

**Charitable Incorporated Organisation**

## **Financial Statements For the Year ended 31st August 2024**

Company registration number	<b>CE007112</b>
Registered Charity number	<b>1168401</b>
Registered Office	<b>Lostwithiel Community Centre Pleyber Christ Way Lostwithiel Cornwall PL22 0HA</b>
Accountant and Independent Examiner	<b>Lanhydrock Accountancy Practice Ltd Practice Ltd 6 Queen Street Lostwithiel Cornwall PL22 0AB</b>

# **Lostwithiel Community Association**

## **Independent examiner's Report to the Trustees**

I report on the accounts of the Lostwithiel Community Association for the year ended 31<sup>st</sup> August 2024, which are set out on pages 4 to 7.

### **Respective responsibilities of trustees and examiner**

The charity's trustees consider that an audit is not required for this year under the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts;
- to follow the procedures laid down in the General Directions given by the Charity Commission under the Act; and
- to state whether particular matters have come to my attention.

### **Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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

In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
  - proper accounting records are kept (in accordance with the Act); and
  - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Brian Smith BA CPFA  
Lanhydrock Accountancy Practice Ltd  
6 Queen Street  
Lostwithiel  
Cornwall  
PL22 0AB

## **Lostwithiel Community Association**

### **Statement of Financial Activities** **(including Income and Expenditure Account)** **For the Year ended 31st August 2024**

		Unrestricted Funds 2024 £	Total Funds 2023 £
	Note		
<b>Incoming resources</b>			
<b>Incoming resources from generated funds:</b>			
<i>Voluntary income:</i>			
Donations and Grants	2	50,615	9,135
<i>From Charitable Activities:</i>			
Hall hire		42,199	36,461
Café sales		63,920	66,284
Events income		6,744	8,484
Other income		4,242	0
<b>Total incoming resources</b>		<b>167,720</b>	<b>120,364</b>
<b>Resources expended</b>			
<b>Charitable activities</b>		147,110	134,222
<b>Total resources expended</b>		<b>147,110</b>	<b>134,222</b>
<b>Net incoming resources before other recognised gains</b>		20,609	-13,858
<b>Gross transfers between funds</b>		0	0
<b>Other recognised gains</b>		0	0
<b>Net movement in funds</b>		20,609	-13,858
<b>Reconciliation of funds</b>			
Total funds brought forward		9,840	23,698
<b>Total funds carried forward</b>		<b>30,449</b>	<b>9,840</b>

**Lostwithiel Community Association**  
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**Balance Sheet as at 31st August 2024**

	Note	2024		2023	
		£	£	£	£
<b>Fixed Assets</b>					
Fixtures and fittings		11,243		8,326	
Office equipment		689		179	
			11,932		8,505
<b>Current Assets</b>					
Debtors & Prepayments	4	7,160		11,186	
Café stock		3,898		4,242	
Cash in hand and at Bank		37,619		33,469	
		<u>48,678</u>		<u>48,897</u>	
<b>Current Liabilities</b>					
Creditors: amounts falling due within one year					
Trade creditors		2,780		8,181	
Social security costs		284		206	
Accruals and deferred income	5	20,466		32,544	
		<u>23,530</u>		<u>40,931</u>	
<b>Net Current Assets</b>			25,148		7,966
<b>Net Assets</b>			<u><u>37,080</u></u>		<u><u>16,471</u></u>
<b>The funds of the Charity</b>					
Funds brought forward			16,471		30,329
Deficit/surplus for the year			20,609		-13,858
<b>Total funds</b>			<u><u>37,080</u></u>		<u><u>16,471</u></u>

Signed on behalf of the Trustees

(Chair of Trustees)

# **Lostwithiel Community Association** **Charitable Incorporated Organisation**

## **Notes to the Financial Statements**

### **1 Accounting Policies**

#### **Basis of Accounting**

The financial statements have been prepared under the historical cost accounting rules and the Statement of Recommended Practice: Accounting and Reporting by Charities 2015.

#### **Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Desinated funds are unrestricted funds earmarked by the Management Committee for a particular purpose. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through terms of an appeal.

#### **Incoming Resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from charitable trading activity are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

#### **Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis

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**Notes to the Financial Statements (continued)**

**2 Donations and Grants**

	<b>Total Funds</b>	<b>Total Funds</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Mr R Harrow	0	500
Co-op	0	150
Other donations	0	1,632
Lloyds Bank Foundation	0	980
Feast - Creative Kernow	0	450
Lostwithiel Memory Café	0	1,000
Cornwall Community Grants	1,000	924
National Lottery	0	525
LostwithielTown Council	5,000	0
Volunteer Hub Grant	7,000	0
Cooker grants released to income	5,920	0
Conference Room Grant realeased to incom	7,578	0
Architect fees Grant realeased to income	10,864	0
ESC Lottery Fund	395	0
Electrical grant	1,000	0
Other donations	11,858	2,974
	<b>50,615</b>	<b>9,135</b>

**3 Resources Expended on Charitable Activities**

	<b>Total Funds</b>	<b>Total Funds</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accounting and bookkeeping fees	1,292	1,684
Advertising and PR	815	526
Café purchases	20,586	20,887
fundrasining event expenses	1,447	2,530
Cleaning	2,096	3,265
Insurance	2,170	1,387
Professional fees	5,234	525
Light and heat	15,692	23,829
Repairs and maintenance	20,309	6,487
Software costs	518	777
Sports equipment and coaching	216	924
Stationery and printing	481	709
Subscriptions and licences	531	1,011
Sundry costs	658	143
Telephone	1,382	2,151
Wages and salaries	68,944	65,256
Water and sewage	1,890	1,806
Bank and card charges	514	-1,732
Depreciation of fixed assets	2,334	2,057
	<b>147,110</b>	<b>134,222</b>



**Lostwithiel Community Association**  
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**Notes to the Financial Statements (continued)**

**4 Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Debtors relating to hall hire	7,160	9,422
Prepaid expenses	0	1,764
	<b>7,160</b>	<b>11,186</b>

**5 Accruals and deferred income**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accruals	720	1,710
Deferred grant - Main grants (Committee room refurbishment)	0	7,578
Deferred grant - Cornwall Community Grants (Archtiects fees)	4,976	15,840
Deferred grant - Crowdfunder donations (Café cooker appeal)	1,496	2,086
Deferred grant - National Lottery (Café cooker)		5,330
Deferred Grants - Centre Roof	4,091	0
Deferred Grants - Mitchel (CCTV)	2,500	0
Deferred Grants - Duchy of Cornwall (Dance Studio)	3,684	0
Deferred Grants - Lostfest (Garden)	1,000	0
Deffered Grant - R Harrow (Bid Writing)	2,000	0
	<b>20,466</b>	<b>32,544</b>