

THE INGLETON RURAL COMMUNITY ASSOCIATION
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

ArmstrongWatson[®]
Accountants, Business & Financial Advisers

THE INGLETON RURAL COMMUNITY ASSOCIATION

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7-8
Notes to the financial statements	9-25

THE INGLETON RURAL COMMUNITY ASSOCIATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of Ingleton Rural Community Association for the 1 April 2023 to 31 March 2024. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the CIO's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

To promote the benefits of the inhabitants of the township of Ingleton and the neighbourhood without distinction of sex or political, religious, or other opinions, by associating the local authorities, voluntary organisations, and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with object of improving the conditions of life for the said inhabitants.

To establish a Community Centre ("The Centre") and to maintain or manage, or to co-operate with the local Statutory Authority in the maintenance and management of such a Centre for activities promoted by the Association and its constituent bodies in the furtherance of the above objects.

The Association is non-party politics and non-sectarian in religion. The Association has the power to affiliate to the National Federation of Community Associations and to other organisations with similar charitable objects.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

We are a local charity that supports the community of Ingleton and its surrounding hamlets.

Our aims:

- To provide and maintain the sports facilities for use in the local community.
- To provide, develop and maintain the outdoor swimming pool for use by the public in the summer months.
- To provide the community, information and welfare activities at the Ingleborough Community Centre.
- To work in partnership with others with similar goals.
- To manage the Community Centre to enable local volunteers to continue to provide invaluable support our most vulnerable residents.

THE INGLETON RURAL COMMUNITY ASSOCIATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

- Improvements to the sports facilities, swimming pool and community centre are constantly under review.
- The swimming pool has introduced cold water swimming as well as its usual summer months provision which continue to be well used.
- The Trustees have over recent years appreciated the administration burden on small organisations within the local community which has added pressure on already over-stretched volunteers. To assist with this the Association offered banking facilities, where requested, to affiliated members. Details of these are shown in the accounts under Restricted Funds.
- The Association are joint owners of the Community Centre with Ingleton Parish Council who work together

d. Main activities undertaken to further the

1. The sports field was endowed to the Association by the now defunct Mountain Race Committee. The land is now used by the Bowling Club, the Football Club and the Cricket Club. There are also facilities in the form of a multi-use all weather games area for sports activities. The management and day to day running of this section is overseen by the Sports Management Committee, acting on behalf of The Committee.
2. The outdoor swimming pool is leased at a nominal rent from Ingleton Parish Council. This is open to the public, both local inhabitants and tourists, from Spring Bank Holiday to August Bank Holiday each year. The management and the day to day running of this section is overseen by the Swimming Pool Management Committee, acting on behalf of The Committee.
3. The Community Centre activities are overseen by the Ingleton Rural Community Association/Management Committee, acting on behalf of The Committee. The local Community Centre provides venues for drama, meetings, indoor sports, dances, discos, exhibitions, conferences, the local library service, Tourist Information Centre and part time Post Office. It also provides a facility which has been and continues to be used as a vaccination centre involving the local pharmacy and volunteers.

Achievements and performance

a. Main achievements of the charity

- The provision and maintenance of sports facilities for the use of the local community.
- The provision, development and maintenance of the outdoor swimming pool for use during the summer months by the general public.
- The provision of community, information and welfare activities at the Ingleborough Community Centre.
- Working in partnership with others with similar goals.
- Community Centre Management and local volunteers continue to provide invaluable support to our most vulnerable residents.

In all of these areas, the charity has had a successful year in meeting its aims and objectives.

THE INGLETON RURAL COMMUNITY ASSOCIATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have established a policy whereby the unrestricted funds excluding fixed assets should be held at a level of approximately £20,000 to £25,000. It is considered that reserves of this level are necessary to ensure stability and to enable the continued development of equipment and facilities necessary to fulfil the objects of the charity to the high standards required. At the year end the unrestricted funds excluding fixed assets were above the target level.

Structure, governance and management

a. Constitution

The Ingleton Rural Community Association is registered as a charitable incorporated organisation.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Reference and administrative details of the charity, its trustees and advisers

Trustees	C Lis, Chair Mrs J Thistlethwaite, Treasurer (Resigned 31 March 2024) Mrs B Morphet, President W Tooby Mrs E Tilburn Mrs M E Hutchinson (appointed 20 May 2024)
-----------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Charity registered number	1171743
----------------------------------	---------

Registered office	Ingleborough Community Centre Main Street Ingleton Carnforth Lancashire LA6 3HE
--------------------------	------------------------------------------------------------------------------------------------

THE INGLETON RURAL COMMUNITY ASSOCIATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Current law requires the Trustees to prepare financial statements for each financial. The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with relevant legislation. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



C Lis

Chair of Trustees

Date: 14 November 2024

THE INGLETON RURAL COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

Independent examiner's report to the Trustees of The Ingleton Rural Community Association (the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2024.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 10 December 2024

Karen Rae

FCCA

First Floor East
Bridge Mills
Stramongate
Kendal
Cumbria
LA9 6UB

THE INGLETON RURAL COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	38,568	14,310	52,878	26,368
Charitable activities	4	-	96,466	96,466	94,692
Investments	5	-	429	429	76
Total income		38,568	111,205	149,773	121,136
Expenditure on:					
Charitable activities	6	53,457	130,601	184,058	154,034
Total expenditure		53,457	130,601	184,058	154,034
Net movement in funds		(14,889)	(19,396)	(34,285)	(32,898)
Reconciliation of funds:					
Total funds brought forward		190,755	186,605	377,360	410,258
Net movement in funds		(14,889)	(19,396)	(34,285)	(32,898)
Total funds carried forward		175,866	167,209	343,075	377,360

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

The notes on pages 10 to 23 form part of these financial statements.

THE INGLETON RURAL COMMUNITY ASSOCIATION
REGISTERED NUMBER:

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	277,384	298,884
		<u>277,384</u>	<u>298,884</u>
Current assets			
Debtors	11	1,925	918
Cash at bank and in hand		65,402	79,809
		<u>67,327</u>	<u>80,727</u>
Creditors: amounts falling due within one year	12	(1,636)	(2,251)
Net current assets		<u>65,691</u>	<u>78,476</u>
Total assets less current liabilities		<u>343,075</u>	<u>377,360</u>
Net assets excluding pension asset		<u>343,075</u>	<u>377,360</u>
Total net assets		<u><u>343,075</u></u>	<u><u>377,360</u></u>

THE INGLETON RURAL COMMUNITY ASSOCIATION
REGISTERED NUMBER:

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Charity funds			
Restricted funds	14	175,866	190,755
Unrestricted funds	14	167,209	186,605
Total funds		<u>343,075</u>	<u>377,360</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



C Lis
Chair of Trustees

14 November 2024

The notes on pages 10 to 23 form part of these financial statements.

THE INGLETON RURAL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. General information

Ingleton Rural Community Association is a Charitable Incorporated Organisation, registered in England and Wales. The charity's registered number and registered office address can be found in the Reference and Administrative details.

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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a "true and fair" view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Ingleton Rural Community Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees believe they have sufficient resources to meet liabilities as they fall due.

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE INGLETON RURAL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2.4 Expenditure

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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

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 institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Freehold property	- 10%	2-10% on cost
Long-term leasehold property	- 4%	on cost
Fixtures and fittings	- 15%	straight line

THE INGLETON RURAL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE INGLETON RURAL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	38,568	1,310	39,878	23,368
Grants	-	13,000	13,000	3,000
	<u>38,568</u>	<u>14,310</u>	<u>52,878</u>	<u>26,368</u>
Total 2023				
	<u>17,314</u>	<u>9,054</u>	<u>26,368</u>	

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from charitable activities - Community activities	7,175	7,175	6,307
Income from charitable activities - Sports facilities	5,199	5,199	4,133
Income from charitable activities - Swimming pool	84,092	84,092	84,252
	<u>96,466</u>	<u>96,466</u>	<u>94,692</u>
Total 2023			
	<u>94,692</u>	<u>94,692</u>	

THE INGLETON RURAL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest receivable	429	429	76
<i>Total 2023</i>	76	76	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Community activities	36,148	20,936	57,084	31,694
Sports facilities	11,502	7,344	18,846	17,428
Swimming pool	5,807	99,811	105,618	101,097
Other	-	2,510	2,510	3,815
<i>Total 2023</i>	53,457	130,601	184,058	154,034
	40,226	113,808	154,034	

THE INGLETON RURAL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Community activities	57,084	-	57,084	31,694
Sports facilities	18,846	-	18,846	17,428
Swimming pool	105,618	-	105,618	101,097
Other	-	2,510	2,510	3,815
	<u>181,548</u>	<u>2,510</u>	<u>184,058</u>	<u>154,034</u>
Total 2023	<u>150,219</u>	<u>3,815</u>	<u>154,034</u>	

THE INGLETON RURAL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

				2024 £	2023 £
Analysis of direct costs					
	Community activities 2024 £	Sports facilities 2024 £	Swimming pool 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	-	-	33,270	33,270	25,284
Depreciation	1,680	12,379	11,250	25,309	25,160
Utilities	506	2,389	41,615	44,510	42,624
Insurance	70	1,093	2,661	3,824	3,784
Telephone	119	59	59	237	248
Newsletter	842	-	-	842	933
Repairs and renewals	1,971	2,650	5,667	10,288	13,354
Sundry expenses	1,359	74	248	1,681	1,145
Contribution to Ingleton Parish Council	10,000	-	-	10,000	-
Chemicals	-	-	4,747	4,747	4,132
Commission	-	-	2,873	2,873	3,182
Postage and stationery	1,013	202	1,152	2,367	2,349
Cleaning	-	-	106	106	1,088
Merchandise and branding	-	-	648	648	-
Profit/loss on disposal of fixed assets	-	-	148	148	-
Licences	1,837	-	-	1,837	1,582
Training	-	-	1,102	1,102	333
Website costs	1,539	-	72	1,611	354
Contribution to Ingleton Pantomime	-	-	-	-	2,000
Craft Club	100	-	-	100	100

THE INGLETON RURAL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

				2024 £	2023 £
Gala Fund	4,814	-	-	4,814	1,488
Gymkhana	4,364	-	-	4,364	2,943
Isavealife	290	-	-	290	277
Ingleton in Bloon	200	-	-	200	750
Tourist Information Centre	3,643	-	-	3,643	3,538
Centre Bingo	-	-	-	-	121
Village Band	769	-	-	769	1,655
Ingleton Events	850	-	-	850	636
Centre Improvement	21,118	-	-	21,118	-
Allotments	-	-	-	-	1,147
Covid 19	-	-	-	-	10,012
	<u>57,084</u>	<u>18,846</u>	<u>105,618</u>	<u>181,548</u>	<u>150,219</u>
<i>Total 2023</i>					
	<u>31,694</u>	<u>17,428</u>	<u>101,097</u>	<u>150,219</u>	

Analysis of support costs

	Other 2024 £	Total funds 2024 £	Total funds 2023 £
Telephone	356	356	372
Postage and stationery	609	609	878
Room hire	432	432	204
Accountancy	1,113	1,113	2,361
	<u>2,510</u>	<u>2,510</u>	<u>3,815</u>
<i>Total 2023</i>			
	<u>3,815</u>	<u>3,815</u>	

THE INGLETON RURAL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
8. Staff costs		
	2024 £	2023 £
Wages and salaries	33,270	23,790
Social security costs	-	1,494
	<u>33,270</u>	<u>25,284</u>

The average number of persons employed by the charity during the year was as follows:

	2024 No.	2023 No.
Swimming pool staff	<u>22</u>	<u>8</u>

No employee received remuneration amounting to more than £60,000 in either year.

During the year ended 31 March 2024 there were no salaries paid to key management personnel (2023 Nil).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

THE INGLETON RURAL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2024 2023
£ £

10. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Short-term leasehold property £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 April 2023	249,048	208,788	11,261	99,442	568,539
Additions	3,600	-	-	358	3,958
Disposals	-	-	-	(324)	(324)
At 31 March 2024	<u>252,648</u>	<u>208,788</u>	<u>11,261</u>	<u>99,476</u>	<u>572,173</u>
Depreciation					
At 1 April 2023	106,610	79,624	1,219	82,202	269,655
Charge for the year	13,662	8,377	225	3,046	25,310
On disposals	-	-	-	(176)	(176)
At 31 March 2024	<u>120,272</u>	<u>88,001</u>	<u>1,444</u>	<u>85,072</u>	<u>294,789</u>
Net book value					
At 31 March 2024	<u>132,376</u>	<u>120,787</u>	<u>9,817</u>	<u>14,404</u>	<u>277,384</u>
At 31 March 2023	<u>142,438</u>	<u>129,164</u>	<u>10,042</u>	<u>17,240</u>	<u>298,884</u>

THE INGLETON RURAL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
11. Debtors		
	2024 £	2023 £
Due within one year		
Prepayments and accrued income	1,925	918
	<u>1,925</u>	<u>918</u>
12. Creditors: Amounts falling due within one year		
	2024 £	2023 £
Accruals and deferred income	<u>1,636</u>	<u>2,251</u>
13. Financial instruments		
	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>65,402</u>	<u>79,809</u>

THE INGLETON RURAL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds	<u>186,605</u>	<u>111,205</u>	<u>(130,601)</u>	<u>167,209</u>
Restricted funds				
Isavealife	1,553	55	(290)	1,318
Village Band fund	1,102	120	(769)	453
Multi use games area	57,760	-	(11,502)	46,258
Swimming pool changing room fund	2,799	-	(746)	2,053
Disabled access	1,951	-	(451)	1,500
Pool Development Fund	109,763	-	(4,610)	105,153
Autumn Festival Fund	3,639	-	-	3,639
Ingleton in bloom	750	300	(200)	850
Gymkhana	1,558	3,796	(4,364)	990
Tourist Information Centre	1,381	4,201	(3,643)	1,939
Centre Bingo	6	-	-	6
Ingleton Events	1,413	597	(850)	1,160
Centre Improvement fund	3,834	24,803	(21,118)	7,519

THE INGLETON RURAL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Craft Club	400	-	(100)	300
Gala Fund	2,846	3,968	(4,814)	2,000
D Day	-	728	-	728
	<u>190,755</u>	<u>38,568</u>	<u>(53,457)</u>	<u>175,866</u>

Total of funds

<u>377,360</u>	<u>149,773</u>	<u>(184,058)</u>	<u>343,075</u>
----------------	----------------	------------------	----------------

A grant of £3,000 was received from the Harold Bridges Trust, this was for a contribution to the ongoing costs of running the Swimming Pool.

A grant of £10,000 was received from Two Ridings for the upkeep of the Community Centre.

THE INGLETON RURAL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds				
General Funds	<u>196,591</u>	<u>106,003</u>	<u>(115,989)</u>	<u>186,605</u>
Restricted funds				
Isavealife	1,830	-	(277)	1,553
Village Band fund	179	2,578	(1,655)	1,102
Multi use games area	69,279	-	(11,519)	57,760
Swimming pool changing room fund	3,545	-	(746)	2,799
Disabled access	2,402	-	(451)	1,951
Pool Development Fund	114,373	-	(4,610)	109,763
Autumn Festival Fund	3,639	-	-	3,639
Ingleton in bloom	700	800	(750)	750
Gymkhana	1,238	3,263	(2,943)	1,558
Tourist Information Centre	1,264	3,655	(3,538)	1,381
Centre Bingo	127	-	(121)	6
Ingleton Good Neighbours fund	222	11	(233)	-
Ingleton Events	1,171	878	(636)	1,413
Covid 19 Fund	10,012	-	(10,012)	-

THE INGLETON RURAL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

14. Statement of funds (continued)

Centre Improvement fund	2,539	1,295	-	3,834
Allotments	1,147	-	(1,147)	-
Craft Club	-	500	(100)	400
Gala Fund	-	4,334	(1,488)	2,846
	<u>213,667</u>	<u>17,314</u>	<u>(40,226)</u>	<u>190,755</u>
Total of funds	<u><u>410,258</u></u>	<u><u>123,317</u></u>	<u><u>(156,215)</u></u>	<u><u>377,360</u></u>

THE INGLETON RURAL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

15. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
General funds	186,605	111,205	(130,601)	167,209
Restricted funds	190,755	38,568	(53,457)	175,866
	<u>377,360</u>	<u>149,773</u>	<u>(184,058)</u>	<u>343,075</u>

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
General funds	196,591	106,003	(115,989)	186,605
Restricted funds	213,667	17,314	(40,226)	190,755
	<u>410,258</u>	<u>123,317</u>	<u>(156,215)</u>	<u>377,360</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	154,964	122,420	277,384
Current assets	20,902	46,425	67,327
Creditors due within one year	-	(1,636)	(1,636)
Total	<u>175,866</u>	<u>167,209</u>	<u>343,075</u>

THE INGLETON RURAL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	165,510	133,374	298,884
Current assets	25,245	55,482	80,727
Creditors due within one year	-	(2,251)	(2,251)
Total	<u>190,755</u>	<u>186,605</u>	<u>377,360</u>

17. Related party transactions

The Ingleton Rural Community Association has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Ingleton Rural Community Association at 31 March 2024.

