

Charity Registration number: 1188765

Lymington Community Association

Annual Report and Unaudited Financial Statements

for the Year Ended on 31 August 2025

Lymington Community Association

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Lymington Community Association

Trustees' Report

For the Year Ended 31 August 2025

The trustees present the annual report together with the financial statements of the charity for the period from 1st September 2024 to 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1st January 2019).

Reference and Administrative Details

Trustees	L Lewis	
	C Healy	(Appointed on 6 th January 2025)
	A Penson	(Appointed on 10 th February 2025)
	J Ruffell	(Resigned on 6 th March 2025)
	L Dawson	
	N Browne	
	J Turner	(Resigned on 28 th October 2024)
	C Tabor	
	A J Caldwell	

Senior Management Team	Rachel Smith	Centre Manager
	Sharon Nethercott	Preschool Manager

Principal Office	New Street
	Lymington
	Hampshire
	SO41 9BQ

Charity Registration Number	1188765
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Website	https://lymingtoncommunity.com/
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Lymington Community Association

Trustees' Report

For the Year Ended 31 August 2025

Solicitors

Lester
Aldridge
Russell House
Oxford Road
Bournemouth
Dorset
BH8 8EX

Bankers

Barclays Bank PLC
Leicester
LE87 2BB

Independent examiner

Moganarden Chelvanaigum FCCA
SKS Audit LLP
Chartered Accountants
3 Sheen Road
Richmond Upon Thames
England
TW9 1AD

Lymington Community Association

Trustees' Report

For the Year Ended 31 August 2025

Structure, Governance and Management

History and Governing Document

The Lymington Community Association is a registered CIO (Charitable Incorporated Organisation). The CIO was registered with the Charity Commission on 25th March 2020, with the intention that it would replace the former charity also known as the Lymington Community Association (registered charity number 301880). The assets of the former Charity were not transferred to the CIO until the 1st of September 2020 to coincide and provide continuity with the accounting calendar of the former charity. The former charity was governed by a constitution, originally adopted in 1948 and most recently reviewed and updated in May 2012. The constitution of the new CIO is based on the standard format recommended for CIOs but amended as necessary to maintain the original characteristics of the former charity.

Objectives and Activities

The objects of the CIO are to further or benefit the residents of Lymington and Pennington in Hampshire and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

The Association achieves its principal objectives and aims through the operation of the Lymington Community Centre; running courses and providing facilities for activities open to all ages and diversities.

The Trustees confirm that they have complied with the above objectives.

Recruitment and appointment of trustees

Elections are held annually for the Officers and Trustees. These will be held at the Annual General Meeting on Thursday 6th March 2025; a list is provided on page 1.

Arrangements for setting key management personnel remuneration.

The Board of Trustees are responsible for setting the remuneration of management personnel.

Organisational structure

The Board of Trustees determines the overall strategy and development of the Lymington Community Association and approves the Annual Budget for operation. The Senior Management Team oversees the management of the Centre, with the Centre Manager being responsible for the day to day running together with a team of staff and volunteers.

Relationships with Related Parties

Trustee

None of our Trustees receive remuneration for their work with the Lymington Community Association.

Public benefit

This Report sets out our activities, achievements, and performance during the year, which are directly related to the objects and purposes for which the charity exists. The Centre's activities, courses and facilities are for the benefit of the whole 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 public benefit guidance published by the Charity Commission for England and Wales.

Lymington Community Association

Trustees' Report

For the Year Ended 31 August 2025

Contribution of Volunteers

We are indebted to all the volunteers who help operate the Malt Cinema and Theatre, the Malt Café, the Malt Lounge Bar, Book Corridor, Tidal Boutique and who assist with Maintenance and help keep the grounds and gardens tidy. The Centre could not operate without their help and on behalf of all the users of the Lymington Community Centre we thank them for their time and their contribution.

Achievements and Performance

This report covers the 12-month period from 1st September 2024 to 31st of August 2025.

The Charity had 778 members at the end of August 2024, with 745 at 31st August 2025 this was a 4% decrease year on year. 8 people signed up to the new membership package being a Friend of the Malt Cinema.

The Board has placed membership growth as a priority for 2025/2026 with various initiatives are being put in place.

Since the beginning of this period room hire, courses, the café and events have continued to grow income and increase diversity. The Trustees are glad to report that Cinema revenue has increased year on year by 31%. The Trustees are very grateful to the staff and volunteers for this great success.

The Centre has continued to enjoy room hire agreements with Brockenhurst Adult Education, New Forest Academy of Dance, Barclays, the British Red Cross with ongoing contractual room rental which has driven footfall to the Centre whilst also providing an essential community service to the whole of the area. In addition, the Centre provides facilities to enable many affiliated groups and organisations to have meetings and activities.

Numerous private events with Catering by the Centre have increased the revenue for the Café by 133%.

We commenced MET Screenings in the Malt Cinema from October 2024. Individual screenings organised for specific groups such as Dementia and Parkinson's Groups with the option of lunch included proved popular with both groups.

Live theatre showings and performances by the Lymington Players with 86 members again positively contributed against the previous year. Their three productions which were Murdered to Death in November 2024, Steel Magnolias in February 2025, and finally Boeing in May 2025.

The Lymington Film Society positively contributed with a successful season of showing of 8 Foreign Film with 55 members.

The Nit and Natter Group continued to meet each Thursday with the Games Club meeting on the first Wednesday of each month. A new Chicago Bridge Club was set up in January 2025 with the help of Mary Burgess.

A new addition for the year has been the volunteer speakers who have provided talks and lectures on local interest including a support group for Neurodiversity individuals.

Once again, Christmas 2024, together with March 2025 and August 2025 saw the running of HAFF (Hampshire and IOW) Activities Courses in collaboration with St Barbe's Museum. These proved very successful prompting repeat plans for Christmas 2025. We are grateful to St Barbes, Tesco and the Food Bank for their ongoing support and friendship.

The Pre-School has had some contraction in numbers for 2024/2025. The Pre-School Governing Committee are focused to expand the use of our Pre-School.

Affordability continues to be the biggest challenge to parents, and the Centre is doing everything it can to mitigate against rising costs.

Lymington Community Association

Trustees' Report

For the Year Ended 31 August 2025

Redevelopment Programme

Phase 1 – The Pottery Relocation and Gates Hall Kitchen extension – completed October 2020

Phase 2 – Relocation of Pre-School – completed October 2021

Phase 3 - Wellington Corridor/Kitchen and Lift Works – completed October 2022

Phase 3.1 Refurbishment of main staircase – completed 5th April 2023

Phase 4 – The Reconfiguration of the downstairs toilets and the addition of two toilets on the first floor – completed January 2025.

Phase 3A – Removal of Wellington Staircase and Reconfiguration of Toilets – completed January 2025

This project enabled us to install two new toilets on the first floor and allow reconfiguration and upgrading of the downstairs existing toilets. A grant was awarded by South West Trains towards the toilet reconfiguration of £52K. LPTC have match funded the works for the toilets in the sum of £152K which is part of the £900K development pledge.

Our achievements to date in this major capital undertaking refurbishing the Community Centre has truly only been made possible by donations from the members, public users of the Centre, Stephen and Kirsten Gates, The Garfield Weston Foundation, Hampshire County Council, New Forest District Council, and the incredible generosity of Lymington and Pennington Town Council. In addition, the kindness bestowed to us through legacies from Freda and Agnus Holmes, Frances Cook, and Kenneth James has been remarkable.

Future Works

Phase 3B – Malt Café and Garden – Redevelopment – commenced – July 2025

The corridor enabling works for the Café commenced on the 7th of July 2025 with the Books being moved to the Malt Lounge.

The actual demolition of the Café due to commence 1st September 2025. This phase involves creation of a new Cafe/Bar/Kitchen together with a welcoming outside area for visitors to the Malt Café, Cinema and Theatre. Book Corridor so greatly enjoyed by visitors will be incorporated in the new designs. Revised Plans were submitted in August 2024 following input from users of the Centre and received approval in December 2024. These works are scheduled to be completed by end of June 2026.

The Centre received a grant of £220K from Lymington and Pennington Town Council towards the development match funding for the Cafe. To date £44K of this has been spent on preliminary/planning professional costs. A final tranche of the Lymington and Pennington Town Council Grant of £219K will be drawn down in 2026 for the completion of the new Café.

Phase 4

Reconfiguration of Entrance, Reception Area, Offices and Walkway to join Gates Hall

The Trustees and team will continue to with the redevelopment and modernisation of the buildings and the facilities they offer for the community of Lymington, Pennington, and the surrounding areas. The ambition is for everyone to feel part of this next chapter. These works are currently projected to begin in 2027 onwards.

Fund Raising and Activities 2024/2025 - £144,369

The Gridiron Event returned on the 13th October 2024 and was as popular as before with the staff and volunteers providing bacon baps and refreshments throughout the day. They kindly donated £600 to the Centre in appreciation of all the hard work. This was in addition to the room hire fee and the cost of catering provided by the Centre.

Lymington Community Association

Trustees' Report

For the Year Ended 31 August 2025

Lucie Lewis arranged a Six and Sax event on the 19th October 2024.

Strictly Lymington returned on Saturday 16th November 2024 with two performances which are proving to be an annual highlight and raised a significant amount of money for the Centre thanks to Kayleigh Sargeant, Kevin Thatcher and all those who competed and assisted on the day.

Three quizzes were held and again organised by Kevin Thatcher in aid of the LCA in December 2024, and on the 4th July 2025.

Christmas Community Sing Along – 5th December 2024 organised by Contaras Choir in aid of the Community Centre.

The annual Christmas Craft Fayre was held on the 7th December with the Spring Craft fayre held on the 13th April 2024.

A Christmas lunch was held on 12th December 2024 which was greatly enjoyed by loyal Community Centre members, users, volunteers, and staff.

The fourth Lymington Railway Exhibition, which was larger than 2024 was held over Easter on 18th and 19th April 2025, was a great success and leading to a planned repeat Exhibition over Easter 2026. Thanks to Stuart Farmer, Bunny, and the staff and volunteers.

The gardening volunteers organised a Plant Sale with Afternoon Tea – Saturday 12th July 2025 to raise funds for the new Malt Café Garden.

The LCA attended the New Forest Show from 29th July – 31st July 2025.

Paper Floristry Classes continued throughout 2024/2025

LCA helped the Lymington and Pennington Town Council organise an event at Woodside Gardens for the community on Sunday 3rd August 2025, The LCA arranged the stalls, and provided a tombola together with a stall to promote the activities of the LCA.

Once again information about the Lymington Community Centre was distributed to local Estate Agents for them to share with residents new to the area by Judy Ruffell.

Tidal Boutique was opened on 1 September 2021 offering donated good quality ladies and gents clothing, accessories and shoes for sale and has been a great success. This year end 31.08.2025 Tidal raised £33,511 a 14% increase year on year. Donations of ladies, men's and children's clothes, jewellery and accessories are requested and appreciated.

The Book Corridor continues to do well with the sale of donated books, DVD's, Jigsaws and CDs with sales of £7,530. The Trustees are extremely grateful to Jackie and her team for their hard work throughout a disruptive time with the new Café enabling works.

Once again, we operated the 200 Club which was drawn once a month.

The Charity is not registered with fundraising standards.

Lymington Community Association

Trustees' Report

For the Year Ended 31 August 2025

Financial review

Principal funding sources

The principal funding sources of income to the Association to August 2025 were - Room Hire of £180,322, Pre-School income of £124,087, Cinema income of £88,329 and Malt Cafe income of £91,661, Membership (inc. car park permit) £22,093.

Additional funding sources

Annual Grant was kindly received from LPTC. £10,000.

Investment policy and performance

Under the Constitution of CIO, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that cash deposits meet their requirements to generate income.

Policy on reserves

The Trustees oversee and monitor the reserve position on a regular basis.

The 'Establishment Fund' represents the value of the accumulated fixed assets in the accounts including the ongoing addition to the value of the building via the ongoing development expenditure.

The 'Development Funds' are both restricted and designated funding towards future refurbishment and as part of the ongoing Celebrating 70 renewal of the Centre.

The 'Disaster Recovery Reserve Fund' is designed to protect the Centre in the unlikely event of closure or serious adverse event this is currently maintained at £100,000.

The 'Pre-School Fund' reserves are only available to the Pre-School and are to be maintained at a level to cover any expected and unexpected contingencies including unspent grants awaiting expenditure from Hampshire County Council.

The 'Unrestricted Income Fund' represents the cumulative surplus available for ongoing general operational costs.

Lymington Community Association

Trustees' Report

For the Year Ended 31 August 2025

Financial instruments

Objectives and policies

The Charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Credit risk

The Charity's principal financial assets are bank balances and cash and trade and other receivables.

The Charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Liquidity risk

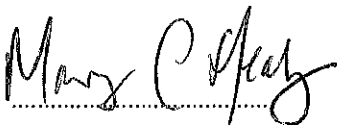
In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the Charity uses a mixture of short-term bank accounts and an investment account.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Going concern

The Trustees have reviewed the financial circumstances of Lymington Community Association and consider that adequate resources continue to be available to fund the activities of the Association for the foreseeable future. The Trustees are of the view that the Association is a going concern.

The annual report was approved by the trustees of the Charity on.....and signed on its behalf by:



C Healy
Treasurer



N Browne
Chair

Lymington Community Association

Trustees' Report

For the Year Ended 31 August 2025

Statement of Trustees' Responsibilities

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

The law applicable to CIO requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the incoming resources and application of resources of the CIO for that period. In preparing these financial statements, the trustees are required to:

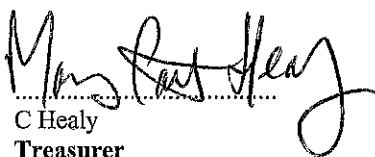
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the CIO SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed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

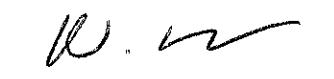
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the applicable Charities (Accounts and Reports) Regulations. 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.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity

and signed on its behalf by:


C Healy
Treasurer


N Browne
Chair

Lymington Community Association

Independent Examiner's Report to the Members of Lymington Community Association

I report to the trustees on my examination of the financial statements of Lymington Community Association (the charity) for the year ended 31 August 2025.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. 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 Independent Examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

.....

Moganarden Chelvanaigum FCCA
SKS Audit LLP
Chartered Accountants 3 Sheen Road
Richmond Upon Thames England
TW9 1AD
Date:.....

Lymington Community Association

Statement of Financial Activities for the Year Ended 31 August 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income					
Donation and Legacies	2	136,838	-	136,838	302,438
Charitable activities	3	570,665	-	570,665	510,013
Other trading activities	4	41,042	-	41,042	38,054
Investment Income	5	28,699	-	28,699	25,016
Other Income	6	438	-	438	1,856
Total Income		777,682	-	777,682	877,377
Expenditure					
Cost of raising funds	7	3,450	-	3,450	5,136
Expenditure on charitable activities	8	661,030	-	661,030	600,027
Total Expenditure		664,480	-	664,480	605,163
Net Income		113,202	-	113,202	272,214
Transfer between funds	17	4,151	(4,151)	-	-
Net income & net movement in funds after transfers		117,353	(4,151)	113,202	272,214
Total funds, brought forward		1,733,428	180,069	1,913,497	1,641,283
Total funds, carried forward	17	1,850,781	175,918	2,026,699	1,913,497

All of the charity's activities derive from continuing operations.

TOTAL RECOGNISED GAINS AND LOSSES

The charity has no recognised gains or losses other than those included in the Statement of Financial Activities.

The notes on pages 14 to 30 form an integral part of these financial statements.

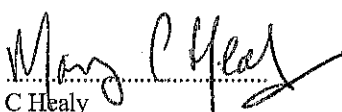
Lymington Community Association

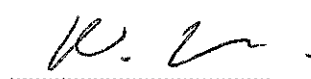
(Registration number: 1188765)
Balance Sheet as at 31 August 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	13	1,211,164	1,207,840
Current assets			
Stock	14	4,387	3,710
Debtors	15	46,364	32,519
Cash at bank and in hand		875,816	752,475
		<u>926,567</u>	<u>788,705</u>
Liabilities			
Creditors falling due with in one year	16	(111,032)	(83,048)
		<u></u>	<u></u>
Net current assets		815,535	705,657
Net assets		<u>2,026,699</u>	<u>1,913,497</u>
The funds of the charity			
Unrestricted funds:			
General	17	50,256	53,450
Designated	17	1,800,525	1,679,978
Restricted funds	17	175,918	180,069
Total charity funds		<u>2,026,699</u>	<u>1,913,497</u>

These accounts were approved by the trustees on

and were signed on their behalf by:


C Healy
Treasurer


N Browne
Chair

The notes on pages 14 to 30 form an integral part of these financial statements.

Lymington Community Association

Statement of Cash Flows for the Year Ended 31 August 2025

	2025	2024
	£	£
Cash flow from operating activities		
Net movement in funds	113,202	272,214
Add back depreciation	63,082	58,185
Increase in Stock	(677)	(218)
(Decrease)/Increase in Debtors	(13,845)	32,204
Increase in Creditors	27,984	8,981
Net Cash flow generated from Operating Activities	189,746	371,365
Cash flows from investing activities		
Purchase of tangible fixed assets	(66,405)	(269,366)
Cash used in investing activities	(66,405)	(269,366)
Cash flows from financing activities	-	-
Cash used in financing activities	-	-
Increase in cash & cash equivalents in the year	123,341	101,999
Cash & cash equivalents at the beginning of the year	752,475	650,476
Total cash & cash equivalents at the end of the year	875,816	752,475

Lymington Community Association

Notes to the Financial Statements for the Year Ended 31 August 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and 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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from April 2005 which has since been withdrawn.

Basis of preparation

Lymington Community Association is a Charitable Incorporated Organisation in England. The address of the principal office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are given on page 2.

The financial statements for the year ended 31 August 2025 are the first financial statements that comply with FRS 102.

The charity 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 notes.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

Going concern

The charity's Financial Statements show a net surplus of £113,202 (2024 – £272,214) for the year, total reserves of £2,026,699 (2024 - £1,913,497) and free reserves of £50,256 (2024 – 53,450).

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain target level of reserves. The review of cashflow for 12 months from the date of approval of the financial statements, the associated assumptions that underpin it, secured new income and the steps that could be taken to reduce expenditure should this be necessary.

Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain surplus in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

Lymington Community Association

Notes to the Financial Statements for the Year Ended 31 August 2025

Income and endowments

All incoming resources are included in the Statement of Financial Activities (Sofa) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation, settlement is probable and the amount can be measured reliably.

Expenditure is analysed between:

- Cost of raising funds; and
- Expenditure on charitable activities.

The charity undertakes a single charitable activity, namely the operation of a community centre for the benefit of the local community. All costs relating to this activity, including central support costs, are included within expenditure on charitable activities. As the charity carries out only one charitable activity, no allocation of support costs between activities is required.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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.

Lymington Community Association

Notes to the Financial Statements for the Year Ended 31 August 2025

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income

Capital Grants Policy

Grants received for capital expenditure are recognised as income when the charity becomes entitled to the grant, it is probable that the grant will be received, and any performance conditions have been satisfied.

Where capital grants relate to specific development projects but do not contain performance conditions requiring repayment, they are recognised as income and may subsequently be designated by the Trustees to reflect their intended use.

Where grants contain performance conditions that have not yet been met, the income is deferred and recognised once those conditions are fulfilled.

Lymington Community Association

Notes to the Financial Statements for the Year Ended 31 August 2025

Taxation

The charity is a registered Charitable Incorporated Organisation (CIO) and is registered with the Charity Commission for England and Wales.

As a registered charity, the organisation is subject to corporation tax on its income and gains. However, it is exempt from taxation on income and gains to the extent that these are applied for exclusively charitable purposes, in accordance with Part 11 of the Corporation Tax Act 2010 and Section 256 of the Taxation of Chargeable Gains Act 1992.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Individual fixed assets costing £300 or more are capitalised at cost. The collective costs pertaining to development projects will be considered as total and not an individual asset.

In relation to the freehold properties, fees relating to any planning, drawings, architects and surveyors for future projects are treated as revenue expenditure.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Other freehold property	2% straight line basis
Fixtures, fittings and equipment	Computer equipment: 66.7% first year, 33.3% second year basis. Furniture and equipment: 3 year straight line basis
Freehold Fuller McLellan Hall	2% straight line basis
Celebrating 70 refurbishment	5% straight line basis

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow-moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business and are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that they will not be able to collect all amounts due according to the original terms of the receivables.

Lymington Community Association

Notes to the Financial Statements for the Year Ended 31 August 2025

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Principal Risks and Uncertainties

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.

Pension costs

Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the defined contribution schemes are held separately from those of the company in independently administered funds.

Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

Lymington Community Association

Notes to the Financial Statements for the Year Ended 31 August 2025

(i) Useful economic lives of tangible assets:

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods

2. Income from donation and legacies

	Unrestricted General £	Restricted £	Total 2025 £	Total 2024 £
Government Grants	10,000	-	10,000	8,900
Fund Raising - Games Club	-	-	-	24,688
CEL70 - Malt Hall Cinema	12,008	-	12,008	3,142
CEL70 - Toilets & Staircase Reconfiguration	-	-	-	10,862
CEL70 - Malt Cafe Refurbishment	83,707	-	83,707	250,000
Fund Raising - 200 Club	302	-	302	291
Fund Raising - Celebrating 70	50	-	50	53
Fund Raising - General Donations	9,622	-	9,622	3,357
Fund Raising - Gift Aid	2,278	-	2,278	1,146
CEL70 - Malt Cafe Garden	1,505	-	1,505	-
Fundraising - Events	17,366	-	17,366	-
	136,838	-	136,838	302,438

Income from donation and legacies in 2024 totalling £302,438 was all attributed to unrestricted funds.

Lymington Community Association

Notes to the Financial Statements for the Year Ended 31 August 2025

3. Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Subscription	12,134	-	12,134	12,635
Subscriptions from affiliated bodies	1,610	-	1,610	1,654
Car Park Income	8,349	-	8,349	7,327
Classes Income	11,264	-	11,264	8,103
Bar	20,451	-	20,451	14,866
Cafe	91,661	-	91,661	81,694
Cinema/Malt Hall	88,329	-	88,329	67,919
Lymington Film Society	2,758	-	2,758	1,925
Pottery	1,637	-	1,637	1,027
Lymington Players	18,759	-	18,759	16,921
Preschool	124,087	-	124,087	117,220
LCA Advertising Income	193	-	193	42
Public and internal room hire	178,872	-	178,872	172,478
Civil Partnerships/Wakes/Parties	8,313	-	8,313	3,560
Equipment Hire	1,450	-	1,450	1,948
Photocopying Income	780	-	780	694
Others	18	-	18	-
	570,665	-	570,665	510,013

Income from charitable activities in 2024 totalling £510,013 was all attributed to unrestricted funds.

4. Income from other trading activities

	Unrestricted General £	Total 2025 £	Total 2024 £
Sale of books	7,531	7,531	8,770
Tidal Boutique Sales income	33,511	33,511	29,283
	41,042	41,042	38,054

Income from other trading activity in 2024 totalling £38,054 was all attributed to unrestricted fund.

Lymington Community Association

Notes to the Financial Statements for the Year Ended 31 August 2025

5. Investment Income

	Unrestricted General £	Total 2025 £	Total 2024 £
Interest income	28,699	28,699	25,016
	<u>28,699</u>	<u>28,699</u>	<u>25,016</u>

Income from investment in 2024 totalling £25,016, was all attributed to unrestricted funds.

6. Other Income

	Unrestricted General £	Total 2025 £	Total 2024 £
Other Income	438	438	1,856
	<u>438</u>	<u>438</u>	<u>1,856</u>

Other Income in 2024 totalling £1,856 was all attributed to unrestricted funds.

7. Expenditure on raising funds

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
<i>Fundraising trading cost</i>				
Fundraising	2,972	-	2,972	4,432
Tidal Expenses	274	-	274	538
Membership Fees	204	-	204	166
	<u>3,450</u>	<u>-</u>	<u>3,450</u>	<u>5,135</u>

Cost of trading activities in 2024 totalling £5,135 was attributed to unrestricted funds.

Lymington Community Association

Notes to the Financial Statements for the Year Ended 31 August 2025

8. Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Classes expenditure	2,888	-	2,888	2,239
Bar	8,147	-	8,147	5,962
Café including salaries	67,630	-	67,630	55,173
Cinema/Malt Hall	40,143	-	40,143	33,806
Lym Film Society	2,090	-	2,090	1,702
Lymington Players	4,987	-	4,987	5,721
Preschool	118,964	-	118,964	106,843
Civil Partnerships	3,845	-	3,845	835
Pottery expenditure	1,541	-	1,541	725
Support cost (Refer Note 9)	347,713	-	347,713	332,285
Depreciation	63,082	-	63,082	58,186
	661,030	-	661,030	603,477

Expenditure on charitable activities in 2024 totalling £603,477 was attributed to unrestricted funds.

Lymington Community Association

Notes to the Financial Statements for the Year Ended 31 August 2025

9. Analysis of Support Cost

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Administrative salaries	166,740	166,740	151,419
Water rates	4,057	4,057	2,270
Light and heat	39,767	39,767	42,693
Insurance	12,277	12,277	11,399
Building repairs	12,401	12,401	7,729
Equipment repairs and renewal	488	488	4,536
Computer maintenance and software	5,307	5,307	5,612
Telephone	3,608	3,608	3,100
Premises licences	2,200	2,200	1,093
Printing, postage, stationary and advertising	3,136	3,136	2,965
Newsletter and MLAP	4,232	4,232	920
Staff & volunteer costs	8,299	8,299	6,928
Sundry expenses	133	133	2,901
Cleaning and waste disposal-including wages	66,131	66,131	64,756
Accounts and Independent examiner fees	3,724	3,724	4,926
Legal and professional fees	9,903	9,903	9,772
Bank charges	5,310	5,310	5,817
	347,713	347,713	328,836

Lymington Community Association

Notes to the Financial Statements for the Year Ended 31 August 2025

10. Net outgoing resources

Net outgoing resources for the year include:

	2025	2024
Accounts and Independent examiner fees	3,090	4,200
Other non-audit services	634	726
Deprecitaion of fixed asset	63,082	58,186
	<u>66,806</u>	<u>63,112</u>

11. Analysis of staff costs, trustees' remuneration and expenses and cost of key management personnel

	2025	2024
Staff costs	£	£
Wages and Salaries	330,020	301,333
Social security cost	19,988	17,098
Pension cost	6,253	5,557
	<u>356,261</u>	<u>323,988</u>

No employee received emoluments of more than £60,000 during the year.

No trustee received any remuneration for their services as trustees or any reimbursement of expenses.

The key management personnel of the charity comprise the Centre Manager and the Preschool Manager, the total employee benefits of the key management personnel of the charity were £81,945 (2024-£50,581).

Staff Numbers

The monthly average number of persons (including senior management/leadership team) employed by the charity during the year (full time equivalent) was as follows:

	2025	2024
	No	No
Caretakers	3	4
Administration	4	6
Catering staff	1.5	1
Manager	1	1
Preschool	4	5
	<u>14</u>	<u>17</u>

The average monthly number of persons employed by the charity during the year was 19 (2024-17).

Lymington Community Association

Notes to the Financial Statements for the Year Ended 31 August 2025

12. Taxation

The charity is registered charity and is therefore exempt from taxation.

13. Tangible Fixed Assets

	Land and building	Furniture and equipment	Computer equipment	Celebrating 70 refurbishment	Freehold Fuller McLellan Hall
Cost					
At 1st September 2024	175,271	245,568	2,763	855,498	706,891
Additions	-	-	8	66,397	-
Disposal					
As at 31st August 2025	175,271	245,568	2,771	921,895	706,891
Depreciation					
At 1st September 2024	123,728	244,038	2,269	153,484	254,631
Charge for the year	3,504	764	502	44,176	14,136
As at 31st August 2025	127,232	244,802	2,771	197,660	268,767
Net Book Value					
As at 31st August 2025	48,039	766	(0)	724,235	438,124
As at 31st August 2024	51,543	1,530	495	702,015	452,260
					Total
					£
Cost					
At 1st September 2024					1,985,991
Additions					66,405
As at 31st August 2025					2,052,396
Depreciation					
At 1st September 2024					778,150
Charge for the year					63,082
As at 31st August 2025					841,232
Net Book Value					
As at 31st August 2025					1,211,164
At 1st September 2024					1,207,840

Lymington Community Association

Notes to the Financial Statements for the Year Ended 31 August 2025

14. Stock

	2025	2024
	£	£
Stocks	4,387	3,710
	<u>4,387</u>	<u>3,710</u>

15. Debtors

	2025	2024
	£	£
Trade Debtors	23,794	11,478
Prepayments	20,463	20,481
Other debtors	1,375	-
Accrued income	732	561
	<u>46,364</u>	<u>32,519</u>

16. Creditors: amount falling due within one year

	2025	2024
	£	£
Trade Creditors	10,499	3,257
Other creditors	4,880	7,750
Other taxation and social security	13,460	6,977
Pension scheme creditor	1,259	1,286
Accruals	12,389	15,227
Deferred Income (see note below)	68,545	48,552
	<u>111,032</u>	<u>83,048</u>

Deferred Income:

	2025	2024
	£	£
Deferred Income balance at 1st September	48,553	35,562
Amount deferred in the year	68,545	48,552
Amount released to income in the year	(48,553)	(35,562)
Deferred Income balance at year end August	<u>68,545</u>	<u>48,553</u>

Lymington Community Association

Notes to the Financial Statements for the Year Ended 31 August 2025

17. Funds

	Balance at 1 September 2024	Incoming resources	Resources expended	Transfers	Balance at 31st August 2025
Unrestricted					
<i>General</i>					
Unrestricted general funds	53,450	777,682	(664,480)	(116,396)	50,256
<i>Designated</i>					
Establishment Fund	1,297,197	-	-	66,397	1,363,594
Pre-School Fund	12,000	-	-	41,521	53,521
Disaster Recovery Reserve	140,000	-	-	(40,000)	100,000
Development Fund - Café Refurb	230,781	-	-	35,850	266,631
Development Fund - Malt Hall Cinema	-	-	-	11,838	11,838
Development Fund - General	-	-	-	4,941	4,941
Total Designated	1,679,978	-	-	120,547	1,800,525
Total Unrestricted	1,733,427	777,682	(664,480)	4,151	1,850,781
<i>Restricted</i>					
Celebrating 70	180,069	-	-	(4,151)	175,918
Development C70 Fund - Toilet Development	-	-	-	-	-
Total Restricted	180,069	-	-	(4,151)	175,918
Total Funds	1,913,496	777,682	(664,480)	-	2,026,699

Lymington Community Association

Notes to the Financial Statements for the Year Ended 31 August 2025

	Balance at 1 September 2023	Incoming resources	Resources expended	Transfers	Balance at 31st August 2024
Unrestricted					
<i>General</i>					
Unrestricted general funds	57,884	877,377	(605,163)	(276,648)	53,450
Designated					-
Establishment Fund	1,028,533	-	-	268,663	1,297,197
Pre-School Fund	12,000	-	-	-	12,000
Development Fund - Malt Hall Cinema	5,619	-	-	(5,619)	-
Disaster Recovery Reserve	140,000	-	-	-	140,000
Development Fund - Café Refurb	-	-	-	230,781	230,781
Development Fund - Lift & Access Ramps	95,651	-	-	(95,651)	-
Total Designated	1,281,804	-	-	398,174	1,679,978
Total Unrestricted	1,339,688	877,377	(605,163)	121,526	1,733,427
Restricted					
Celebrating 70	116,195	-	-	63,874	180,069
<i>Development C70 Fund - Toilet Development</i>	185,400	-	-	(185,400)	-
Total Restricted	301,595	-	-	(121,526)	180,069
Total Funds	1,641,283	877,377	(605,163)	-	1,913,497

The specific purposes for which the funds are to be applied are as follows:

Restricted Funds

Celebrating 70 Fund

This represents funds received for specific redevelopment purposes connected with the “Celebrating 70” refurbishment programme. These funds are restricted to capital works and may only be applied in accordance with donor-imposed conditions.

Transfers of £4,151 during the year represent expenditure incurred on qualifying redevelopment costs, resulting in a release of restricted funds to unrestricted designated funds to match the related capital expenditure.

No new restricted income was received during the year.

Lymington Community Association

Notes to the Financial Statements for the Year Ended 31 August 2025

Designated Funds

Designated funds represent unrestricted funds that have been set aside by the Trustees for specific future purposes. These designations do not represent legal restrictions but reflect the Trustees' intentions.

Establishment Fund

Represents the net book value of tangible fixed assets used in the charity's operations.

Pre-School Fund

Represents accumulated surpluses generated by the Pre-School. These funds are reinvested in Pre-School resources in accordance with Ofsted expectations and operational requirements.

Development Fund – Café Refurbishment

Funds designated for the redevelopment of the Malt Café and associated works.

Development Fund – Malt Hall Cinema

Funds designated for improvements to cinema facilities.

Development Fund – General

Funds set aside for future development works not yet specifically allocated.

Disaster Recovery Reserve

A designated contingency reserve equivalent to approximately three months' operating expenditure, maintained to protect the charity against significant unexpected disruption.

During the year £40,000 was transferred to unrestricted funds.

Transfers into designated funds during the year reflect trustee decisions to allocate unrestricted surpluses to support long-term capital strategy.

Unrestricted income funds are available to be spent on general expenditure and nonspecific projects at the Trustees discretion.

Lymington Community Association

Notes to the Financial Statements for the Year Ended 31 August 2025

18. Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31st August 2025
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	1,211,164	-	1,211,164
Current assets	161,287	589,361	175,918	926,567
Current liabilities	(111,032)	-	-	(111,032)
Total Net assets	<u>50,255</u>	<u>1,800,525</u>	<u>175,918</u>	<u>2,026,698</u>

	Unrestricted funds		Restricted funds	Total funds at 31st August 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	1,207,840	-	1,207,840
Current assets	136,498	472,138	180,069	788,705
Current liabilities	(83,048)	-	-	(83,048)
Total Net assets	<u>53,450</u>	<u>1,679,978</u>	<u>180,069</u>	<u>1,913,497</u>

19. Related party transactions

There were no related party transactions in the year.

20. Ultimate Controlling Party

The charity was under the control of the Board of Trustees throughout the year.

21. Trustees and officers' liability insurance

The association arranges insurance cover of £1,000,000 for the trustees and officers against liabilities in relation to the association.