

FULWELL COMMUNITY ASSOCIATION

England & Wales · Charity number 1194835

Details

Status Registered

Legal form CIO

Registered 2021-06-17

Register [View on the Charity Commission register](#)

Contact

Address Fulwell Community Association
Chapman Street
Sunderland
SR6 8HS

Phone 07497308047

Email fulwell.ca@gmail.com

Website <https://www.fulwellcommunitycentre.org>

Activities

Objects: TO PROMOTE THE BENEFIT OF THE INHABITANTS OF FULWELL AND THE NEIGHBOURHOOD (HEREINAFTER CALLED "THE AREA OF BENEFIT") WITHOUT DISTINCTION OF SEX, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS, BY ASSOCIATING TOGETHER THE SAID INHABITANTS, LOCAL AUTHORITIES, AND 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 OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE INHABITANTS. TO ESTABLISH, OR SECURE THE ESTABLISHMENT OF, A COMMUNITY CENTRE (HEREINAFTER CALLED "THE CENTRE") AND TO MAINTAIN AND MANAGE THE SAME (WHETHER ALONE OR IN CO-OPERATION WITH ANY LOCAL AUTHORITIES OR OTHER PERSON OR BOTH) IN FURTHERANCE OF THESE OBJECTS.

Activities: Fulwell Community Association operates Fulwell Community Centre in Chapman Street, Fulwell. We offer a warm and inviting space to hire. Rooms can be booked out to facilitate recreation and leisure interests of social welfare, for the benefit of the community. Available to hire: hall and stage area with overhead projector, wellbeing room and kitchen. Toilets and baby changing. Capacity 90.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Recreation
- **Who:** The General Public/mankind

Geography

- Sunderland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£25,326	£15,857	-	-
2024-05-31	£23,608	£26,156	-	-
2023-05-31	£24,679	£16,409	-	-
2022-05-31	£20,082	£10,427	-	-

Trustees

Name	Role	Appointed
Pamela Davies	Chair	2021-06-17
Anthony Connolly		2021-10-19
Micheal Hartnack		2021-10-20
Sandra lynne Connolly		2023-01-26
Valerie Lownds		2023-02-23

FULWELL COMMUNITY ASSOCIATION

England & Wales - Charity number 1194835

Accounts

CHARITY REGISTRATION NUMBER: 1194835

Fulwell Community Association CIO
Unaudited Financial Statements
31 May 2025

CS ACCOUNTING LIMITED

5 McMillan Close
Saltwell Business Park
Low Fell
Tyne & Wear
NE9 5BF

Fulwell Community Association CIO

Trustees' Annual Report *(continued)*

Year ended 31 May 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 May 2025.

Reference and administrative details

Registered charity name	Fulwell Community Association CIO
Charity registration number	1194835
Principal office	Chapman Street Sunderland SR6 8HS

The trustees

A Connolly	Treasurer
M Hartnack	
P Davis	Chairperson
V Lownds	
SL Connolly	Secretary

Independent examiner	C Smith CS Accounting Limited 5 McMillan Close Saltwell Business Park Low Fell Tyne & Wear NE9 5BF
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Structure, governance and management

The FCA became a Charitable Incorporated Organisation on the 17th June 2021. The FCA trustees are responsible for making decisions on all matters of general concern and importance to the community centre including deciding on how the funds of the FCA are to be spent.

Objectives and activities

Fulwell Community Association (FCA) manages premises & facilities for the local community.

The FCA is committed to enabling as many people as possible from the community to benefit the large hall and adjoining room and kitchen. The FCA support a wide range of activities such as Sequence Dancing, Line Dancing, Drama Classes, Parents & Toddlers Group, Art Club, Karate, Weight Management, Yoga, Iaido and Tai Chi. The community centre also accommodates public meetings and a Presbyterian Evangelical church.

Achievements and performance

During the period 2024/25 there has been no change in the number of groups hiring the hall. Due to the large number of groups hiring the hall, the number of available time slots for new groups is very limited. The majority of groups using the facilities are charged at business rates. There are a small number of organisations who hire the hall under the community group's scheme.

Fulwell Community Association CIO

Trustees' Annual Report *(continued)*

Year ended 31 May 2025


The income generated by all groups has allowed the community centre to re-invest in its fabric and fittings.

Financial review

It has been another successful year for the charity and the trustees are pleased with the current state of the charity's finances.

The net incoming resources for the year amounted to £9469 (2024 deficit £2549). Balance of reserves carried forward £69670 (2024 £60201).

The trustees' annual report was approved on 03-02-2026 and signed on behalf of the board of trustees by:

Signed by:

EBBAAC1106DF49F...

A Connolly
Treasurer

Fulwell Community Association CIO

Independent Examiner's Report to the Trustees of Fulwell Community Association CIO

Year ended 31 May 2025

I report to the trustees on my examination of the financial statements of Fulwell Community Association CIO ('the charity') for the year ended 31 May 2025.

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 Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 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 accounts to be reached.

C Smith
Independent Examiner

5 McMillan Close
Saltwell Business Park
Low Fell
Tyne & Wear
NE9 5BF

Fulwell Community Association CIO

Statement of Financial Activities

Year ended 31 May 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	23,535	23,535	22,424
Investment income	5	1,791	1,791	1,184
Total income		<u>25,326</u>	<u>25,326</u>	<u>23,608</u>
Expenditure				
Expenditure on charitable activities	6,7	15,857	15,857	26,157
Total expenditure		<u>15,857</u>	<u>15,857</u>	<u>26,157</u>
Net income/(expenditure) and net movement in funds				
		<u>9,469</u>	<u>9,469</u>	<u>(2,549)</u>
Reconciliation of funds				
Total funds brought forward		60,201	60,201	62,750
Total funds carried forward		<u>69,670</u>	<u>69,670</u>	<u>60,201</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

Fulwell Community Association CIO

Statement of Financial Position

31 May 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	12	5,308	4,207
Current assets			
Cash at bank and in hand		64,722	56,714
Creditors: amounts falling due within one year	13	<u>360</u>	<u>720</u>
Net current assets		<u>64,362</u>	<u>55,994</u>
Total assets less current liabilities		<u>69,670</u>	<u>60,201</u>
Net assets		<u>69,670</u>	<u>60,201</u>
Funds of the charity			
Unrestricted funds		69,670	60,201
Total charity funds	14	<u>69,670</u>	<u>60,201</u>

These financial statements were approved by the board of trustees and authorised for issue on 03-02-2026, and are signed on behalf of the board by:

Signed by:



EBBAAC1106DF49F...

A Connolly
Treasurer

The notes on pages 7 to 12 form part of these financial statements.

Fulwell Community Association CIO

Statement of Cash Flows

Year ended 31 May 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net income/(expenditure)	9,470	(2,549)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	559	468
Other interest receivable and similar income	(1,791)	(1,184)
Accrued (income)/expenses	(360)	360
Cash generated from operations	<u>7,878</u>	<u>(2,905)</u>
Interest received	<u>1,791</u>	<u>1,184</u>
Net cash from/(used in) operating activities	<u>9,669</u>	<u>(1,721)</u>
Cash flows from investing activities		
Purchase of tangible assets	<u>(1,660)</u>	—
Net cash used in investing activities	<u>(1,660)</u>	—
Net increase/(decrease) in cash and cash equivalents	8,009	(1,721)
Cash and cash equivalents at beginning of year	56,714	58,435
Cash and cash equivalents at end of year	<u>64,723</u>	<u>56,714</u>

The notes on pages 7 to 12 form part of these financial statements.

Fulwell Community Association CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Chapman Street, Fulwell, Sunderland, SR6 8HS.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to

Fulwell Community Association CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	10% reducing balance
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Fulwell Community Association CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying

value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial

Fulwell Community Association CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Sandra's Yoga	2,464	2,464	2,818	2,818
Line Dancing	1,605	1,605	1,745	1,745
Tai Chi	2,096	2,096	1,950	1,950
Karate	2,157	2,157	1,975	1,975
Toddlers	904	904	700	700
Art Group	1,074	1,074	1,000	1,000
Dance Group	1,144	1,144	1,630	1,630
Big Science	650	650	750	750
Iaido	1,654	1,654	1,590	1,590
Slimmers	2,250	2,250	1,920	1,920
Field Club	512	512	480	480
Redby Child Minders	463	463	495	495
Private Hire	696	696	1,270	1,270
Church SEPC	4,454	4,454	3,600	3,600
Skinny Pigs	–	–	125	125
Fulwell Junior School	35	35	376	376
Drama Group	323	323	–	–
Other income	1,054	1,054	–	–
	<u>23,535</u>	<u>23,535</u>	<u>22,424</u>	<u>22,424</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	<u>1,791</u>	<u>1,791</u>	<u>1,184</u>	<u>1,184</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Support costs	<u>15,857</u>	<u>15,857</u>	<u>26,157</u>	<u>26,157</u>

Fulwell Community Association CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

7. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2025 £	Total fund 2024 £
Support costs	15,857	<u>15,857</u>	<u>26,157</u>

8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>559</u>	<u>468</u>

9. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>360</u>	<u>360</u>

10. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 June 2024	10,390	10,390
Additions	1,660	1,660
At 31 May 2025	<u>12,050</u>	<u>12,050</u>
Depreciation		
At 1 June 2024	6,183	6,183
Charge for the year	559	559
At 31 May 2025	<u>6,742</u>	<u>6,742</u>
Carrying amount		
At 31 May 2025	<u>5,308</u>	<u>5,308</u>
At 31 May 2024	4,207	4,207

Fulwell Community Association CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

13. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	<u>360</u>	<u>720</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 June 2024	Income £	Expenditure £	At 31 May 2025
General funds	<u>60,201</u>	<u>25,326</u>	<u>(15,857)</u>	<u>69,670</u>

	At 1 June 2023	Income £	Expenditure £	At 31 May 2024
General funds	<u>62,750</u>	<u>23,608</u>	<u>(26,157)</u>	<u>60,201</u>

15. Analysis of changes in net debt

	At 1 Jun 2024	Cash flows £	At 31 May 2025
Cash at bank and in hand	<u>56,714</u>	<u>8,009</u>	<u>64,723</u>

Fulwell Community Association CIO

Management Information

Year ended 31 May 2025

The following pages do not form part of the financial statements.

Fulwell Community Association CIO

Detailed Statement of Financial Activities

Year ended 31 May 2025

	2025 £	2024 £
Income and endowments		
Hall rental and donations		
Sandra's Yoga	2,464	2,818
Line Dancing	1,605	1,745
Tai Chi	2,096	1,950
Karate	2,157	1,975
Toddlers	904	700
Art Group	1,074	1,000
Dance Group	1,144	1,630
Big Science	650	750
Iaido	1,654	1,590
Slimmers	2,250	1,920
Field Club	512	480
Redby Child Minders	463	495
Private Hire	696	1,270
Church SEPC	4,454	3,600
Skinny Pigs	-	125
Fulwell Junior School	35	376
Drama Group	323	-
Other income	1,054	-
	<u>23,535</u>	<u>22,424</u>
Investment income		
Bank interest receivable	1,791	1,184
	<u>1,791</u>	<u>1,184</u>
Total income	<u>25,326</u>	<u>23,608</u>
Expenditure		
Expenditure on charitable activities		
Rates and water	884	813
Light and heat	3,572	4,342
Repairs and maintenance	7,842	16,037
Insurance	655	590
Legal and professional fees	360	1,005
Telephone	48	49
Other office costs	1,937	2,853
Depreciation	559	468
	<u>15,857</u>	<u>26,157</u>
Total expenditure	<u>15,857</u>	<u>26,157</u>
Net income/(expenditure)	<u>9,469</u>	<u>(2,549)</u>

Fulwell Community Association CIO

Notes to the Detailed Statement of Financial Activities

Year ended 31 May 2025

	2025	2024
	£	£
Expenditure on charitable activities		
Support costs		
Rates & water	884	813
Light & heat	3,572	4,342
Repairs & maintenance	7,842	16,037
Insurance	655	590
Legal and professional fees	360	1,005
Telephone	48	49
Other office costs	1,937	2,853
Depreciation	559	468
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Expenditure on charitable activities	<u><u>15,857</u></u>	<u><u>26,157</u></u>

FULWELL COMMUNITY ASSOCIATION

England & Wales - Charity number 1194835

Accounts

Fulwell Community Association CIO
Unaudited Financial Statements
31 May 2024

CS ACCOUNTING LIMITED

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NE9 5BF

Fulwell Community Association CIO

Trustees' Annual Report *(continued)*

Year ended 31 May 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 May 2024.

Reference and administrative details

Registered charity name	Fulwell Community Association CIO
Charity registration number	1194835
Principal office	Chapman Street Sunderland SR6 8HS

The trustees

A Connolly
M Hartnack
P Davis
S Boyers
V Lownds
SL Connolly

Independent examiner	C Smith 5 McMillan Close Saltwell Business Park Low Fell Tyne & Wear NE9 5BF
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Structure, governance and management

The FCA became a Charitable Incorporated Organisation on the 17th June 2021. The FCA trustees are responsible for making decisions on all matters of general concern and importance to the community centre including deciding on how the funds of the FCA are to be spent.

Objectives and activities

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Achievements and performance

During the period 2023/24 there has been no change in the number of groups hiring the hall. Due to the large number of groups hiring the hall, the number of available time slots for new groups is very limited. The majority of groups using the facilities are charged at business rates. There are a small number of organisations who hire the hall under the community group's scheme. The income generated by all groups has allowed the community centre to re-invest

Fulwell Community Association CIO

Trustees' Annual Report *(continued)*

Year ended 31 May 2024

in its fabric and fittings.

Financial review

It has been another successful year for the charity and the trustees are pleased with the current state of the charity's finances.

There is a small deficit for the year which amounts to £2,548 (2023 surplus £8,270). The deficit is due to refurbishment that has been carried out at the premises to improve facilities for the many groups that use the hall. Balance of reserves carried forward £60,202 (2023 £62,750).

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

P Davis
Chairperson

SL Connolly
Charity Secretary

Fulwell Community Association CIO

Independent Examiner's Report to the Trustees of Fulwell Community Association CIO

Year ended 31 May 2024

I report to the trustees on my examination of the financial statements of Fulwell Community Association CIO ('the charity') for the year ended 31 May 2024.

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 Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 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 accounts to be reached.

C Smith
Independent Examiner

5 McMillan Close
Saltwell Business Park
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NE9 5BF

Fulwell Community Association CIO

Statement of Financial Activities

Year ended 31 May 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	22,424	22,424	24,679
Investment income	5	1,184	1,184	–
Total income		<u>23,608</u>	<u>23,608</u>	<u>24,679</u>
Expenditure				
Expenditure on charitable activities	6,7	26,156	26,156	16,409
Total expenditure		<u>26,156</u>	<u>26,156</u>	<u>16,409</u>
Net (expenditure)/income and net movement in funds		<u>(2,548)</u>	<u>(2,548)</u>	<u>8,270</u>
Reconciliation of funds				
Total funds brought forward		62,750	62,750	54,480
Total funds carried forward		<u>60,202</u>	<u>60,202</u>	<u>62,750</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

Fulwell Community Association CIO

Statement of Financial Position

31 May 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible fixed assets	12		4,207	4,675
Current assets				
Cash at bank and in hand		56,715		58,435
Creditors: amounts falling due within one year	13	<u>720</u>		<u>360</u>
Net current assets			<u>55,995</u>	<u>58,075</u>
Total assets less current liabilities			<u>60,202</u>	<u>62,750</u>
Net assets			<u>60,202</u>	<u>62,750</u>
Funds of the charity				
Unrestricted funds			60,202	62,749
Total charity funds	14		<u>60,202</u>	<u>62,749</u>

These financial statements were approved by the board of trustees and authorised for issue on

....., and are signed on behalf of the board by:

P Davis
Chairperson

The notes on pages 7 to 12 form part of these financial statements.

Fulwell Community Association CIO

Statement of Cash Flows

Year ended 31 May 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(2,549)	8,270
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	468	519
Other interest receivable and similar income	(1,184)	–
Accrued expenses	360	360
Cash generated from operations	(2,905)	9,149
Interest received	1,184	–
Net cash (used in)/from operating activities	(1,721)	9,149
Net (decrease)/increase in cash and cash equivalents	(1,721)	9,149
Cash and cash equivalents at beginning of year	58,435	49,286
Cash and cash equivalents at end of year	56,714	58,435

The notes on pages 7 to 12 form part of these financial statements.

Fulwell Community Association CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Chapman Street, Fulwell, Sunderland, SR6 8HS.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is

Fulwell Community Association CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 10% reducing balance

Fulwell Community Association CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk

Fulwell Community Association CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

characteristics. Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Sandra's Yoga	2,818	2,818	2,720	2,720
Line Dancing	1,745	1,745	1,525	1,525
Tai Chi	1,950	1,950	1,480	1,480
Bulmer Room Shiatsu	–	–	320	320
Karate	1,975	1,975	2,040	2,040
Toddlers	805	805	780	780
Art Group	1,000	1,000	884	884
Dance Group	1,525	1,525	1,800	1,800
Big Science	750	750	825	825
Iaido	1,590	1,590	1,560	1,560
Slimmers	1,920	1,920	2,040	2,040
Bulmer Tanya Counsell	–	–	10	10
Field Club	480	480	480	480
Redby Child Minders	495	495	660	660
Private Hire	1,270	1,270	1,565	1,565
Church SEPC	3,600	3,600	3,055	3,055
Skinny Pigs	125	125	2,150	2,150
Fulwell Junior School	376	376	385	385
Swim City	–	–	400	400
	<u>22,424</u>	<u>22,424</u>	<u>24,679</u>	<u>24,679</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>1,184</u>	<u>1,184</u>	<u>–</u>	<u>–</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Support costs	<u>26,156</u>	<u>26,156</u>	<u>16,409</u>	<u>16,409</u>

7. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2024 £	Total fund 2023 £
Support costs	<u>26,156</u>	<u>26,156</u>	<u>16,409</u>

Fulwell Community Association CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

8. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	468	519

9. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	360	360

10. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 June 2023 and 31 May 2024	10,390	10,390
Depreciation		
At 1 June 2023	5,715	5,715
Charge for the year	468	468
At 31 May 2024	6,183	6,183
Carrying amount		
At 31 May 2024	4,207	4,207
At 31 May 2023	4,675	4,675

13. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	720	360

Fulwell Community Association CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

14. Analysis of charitable funds

Unrestricted funds

	At 1 June 2023	Income	Expenditure	At 31 May 2024
	£	£	£	£
General funds	<u>62,750</u>	<u>23,608</u>	<u>(26,156)</u>	<u>60,202</u>

	At 1 June 2022	Income	Expenditure	At 31 May 2023
	£	£	£	£
General funds	<u>54,480</u>	<u>24,679</u>	<u>(16,409)</u>	<u>62,750</u>

15. Analysis of changes in net debt

	At 1 Jun 2023	Cash flows	At 31 May 2024
	£	£	£
Cash at bank and in hand	<u>58,435</u>	<u>(1,720)</u>	<u>56,715</u>

Fulwell Community Association CIO

Management Information

Year ended 31 May 2024

The following pages do not form part of the financial statements.

Fulwell Community Association CIO

Detailed Statement of Financial Activities *(continued)*

Year ended 31 May 2024

	2024 £	2023 £
	2024 £	2023 £
Income and endowments		
Hall rental and donations		
Sandra's Yoga	2,818	2,720
Line Dancing	1,745	1,525
Tai Chi	1,950	1,480
Bulmer Room Shiatsu	-	320
Karate	1,975	2,040
Toddlers	700	780
Art Group	1,000	884
Dance Group	1,630	1,800
Big Science	750	825
Iaido	1,590	1,560
Slimmers	1,920	2,040
Bulmer Tanya Counsell	-	10
Field Club	480	480
Redby Child Minders	495	660
Private Hire	1,270	1,565
Church SEPC	3,600	3,055
Skinny Pigs	125	2,150
Fulwell Junior School	376	385
Swim City	-	400
	<u>22,424</u>	<u>24,679</u>
Investment income		
Bank interest receivable	1,184	-
	<u>23,608</u>	<u>24,679</u>
Total income	<u>23,608</u>	<u>24,679</u>
Expenditure		
Rates and water	812	863
Light and heat	4,342	5,116
Repairs and maintenance	16,037	7,913
Insurance	590	365
Legal and professional fees	1,005	360
Telephone	49	52
Other office costs	2,853	1,222
Depreciation	468	518
	<u>26,156</u>	<u>16,409</u>
Total expenditure	<u>26,156</u>	<u>16,409</u>
Net (expenditure)/income	<u>(2,548)</u>	<u>8,270</u>

Fulwell Community Association CIO

Notes to the Detailed Statement of Financial Activities

Year ended 31 May 2024

	2024	2023
	£	£
Expenditure on charitable activities		
Activity type 1		
Support costs		
Rates & water	812	863
Light & heat	4,342	5,116
Repairs & maintenance	16,037	7,913
Insurance	590	365
Legal and professional fees	1,005	360
Telephone	49	52
Other office costs	2,853	1,222
Depreciation	468	518
	<u>26,156</u>	<u>16,409</u>
Expenditure on charitable activities	<u><u>26,156</u></u>	<u><u>16,409</u></u>

FULWELL COMMUNITY ASSOCIATION

England & Wales - Charity number 1194835

Accounts

Fulwell Community Association CIO
Unaudited Financial Statements
31 May 2023

CS ACCOUNTING LIMITED

5 McMillan Close
Saltwell Business Park
Low Fell
Tyne & Wear
NE9 5BF

Fulwell Community Association CIO

Trustees' Annual Report

Year ended 31 May 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 May 2023.

Reference and administrative details

Registered charity name	Fulwell Community Association CIO
Charity registration number	1194835
Principal office	Chapman Street Sunderland SR6 8HS

The trustees

A Connolly
M Hartnack
P Davis
S Boyers
V Lownds
SL Connolly (Appointed 26 January 2023)

Independent examiner C Smith
5 McMillan Close
Saltwell Business Park
Low Fell
Tyne & Wear
NE9 5BF

Structure, governance and management

The FCA became a Charitable Incorporated Organisation on the 17th June 2021. The FCA trustees are responsible for making decisions on all matters of general concern and importance to the community centre including deciding on how the funds of the FCA are to be spent.

Objectives and activities

Fulwell Community Association (FCA) manages premises & facilities for the local community. The FCA is committed to enabling as many people as possible from the community to benefit from use of the large hall and adjoining room and kitchen. The FCA support a wide range of activities such as: Sequence Dancing, Wearside Field Club (talks & walks), Parents & Toddlers Group, Art Club, Karate, Weight Management, Yoga, Iaido and Tai Chi. The community centre also accommodates public meetings, Children's Parties, Community Meetings and a Presbyterian Evangelical church.

Fulwell Community Association CIO

Trustees' Annual Report *(continued)*

Year ended 31 May 2023

Achievements and performance

The FCA became a Charitable Incorporated Organisation on the 17th June 2021. It has seen a steady growth in groups using the community facilities since COVID closed the premises and a number of groups failed to return. The majority of groups using the facilities are charged at business rates. There are a small number of organisations who hire the hall under the community group's scheme. The income generated by all groups has allowed the community centre to re-invest in its fabric and fittings.

Financial review

It has been another successful year for the charity and the trustees are pleased with the current state of the charity's finances.

The net incoming resources for the year amounted to £8,270 (2022 £9,655). Balance of reserves carried forward £62,750 (2022 £54,480).

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

A Connolly
Trustee

Fulwell Community Association CIO

Independent Examiner's Report to the Trustees of Fulwell Community Association CIO

Year ended 31 May 2023

I report to the trustees on my examination of the financial statements of Fulwell Community Association CIO ('the charity') for the year ended 31 May 2023.

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 Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 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 accounts to be reached.

C Smith
Independent Examiner

5 McMillan Close
Saltwell Business Park
Low Fell
Tyne & Wear
NE9 5BF

Fulwell Community Association CIO

Statement of Financial Activities

Year ended 31 May 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	24,679	24,679	20,082
Total income		<u>24,679</u>	<u>24,679</u>	<u>20,082</u>
Expenditure				
Expenditure on charitable activities	5,6	16,409	16,409	10,427
Total expenditure		<u>16,409</u>	<u>16,409</u>	<u>10,427</u>
Net income and net movement in funds		<u>8,270</u>	<u>8,270</u>	<u>9,655</u>
Reconciliation of funds				
Total funds brought forward		54,480	54,480	44,825
Total funds carried forward		<u>62,750</u>	<u>62,750</u>	<u>54,480</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

Fulwell Community Association CIO

Statement of Financial Position

31 May 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	11		4,675	5,194
Current assets				
Cash at bank and in hand		58,435		49,286
Creditors: amounts falling due within one year	12	<u>360</u>		<u>—</u>
Net current assets			<u>58,075</u>	<u>49,286</u>
Total assets less current liabilities			<u>62,750</u>	<u>54,480</u>
Net assets			<u>62,750</u>	<u>54,480</u>
Funds of the charity				
Unrestricted funds			62,750	54,480
Total charity funds	13		<u>62,750</u>	<u>54,480</u>

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

A Connolly
Trustee

The notes on pages 7 to 12 form part of these financial statements.

Fulwell Community Association CIO

Statement of Cash Flows

Year ended 31 May 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income	8,270	9,655
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	519	–
Accrued expenses	360	–
Cash generated from operations	9,149	9,655
Net cash from operating activities	9,149	9,655
Net increase in cash and cash equivalents	9,149	9,655
Cash and cash equivalents at beginning of year	49,286	39,631
Cash and cash equivalents at end of year	58,435	49,286

The notes on pages 7 to 12 form part of these financial statements.

Fulwell Community Association CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Chapman Street, Fulwell, Sunderland, SR6 8HS.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

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- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is

Fulwell Community Association CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 10% reducing balance

Fulwell Community Association CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk

Fulwell Community Association CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Hall Rental & Donations				
Sandra's Yoga	2,720	2,720	3,414	3,414
Line Dancing	1,525	1,525	1,505	1,505
Tai Chi	1,480	1,480	1,450	1,450
Bulmer Room Shiatsu	320	320	450	450
Karate	2,040	2,040	2,185	2,185
Toddlers	780	780	845	845
Art Group	884	884	936	936
Dance Group	1,800	1,800	1,480	1,480
Big Science	825	825	1,525	1,525
Iaido	1,560	1,560	1,500	1,500
Slimmers	2,040	2,040	1,985	1,985
Bulmer Tanya Counsell	10	10	210	210
Field Club	480	480	200	200
Redby Child Minders	660	660	80	80
Private Hire	1,565	1,565	2,317	2,317
Church SEPC	3,055	3,055	–	–
Skinny Pigs	2,150	2,150	–	–
Fulwell Junior School	385	385	–	–
Swim City	400	400	–	–
	<u>24,679</u>	<u>24,679</u>	<u>20,082</u>	<u>20,082</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Support costs	<u>16,409</u>	<u>16,409</u>	<u>10,427</u>	<u>10,427</u>

6. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2023 £	Total fund 2022 £
Support costs	<u>16,409</u>	<u>16,409</u>	<u>10,427</u>

7. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>519</u>	<u>–</u>

Fulwell Community Association CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

8. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>360</u>	<u>–</u>

9. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

11. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 June 2022 and 31 May 2023	<u>10,390</u>	<u>10,390</u>
Depreciation		
At 1 June 2022	5,196	5,196
Charge for the year	519	519
At 31 May 2023	<u>5,715</u>	<u>5,715</u>
Carrying amount		
At 31 May 2023	<u>4,675</u>	<u>4,675</u>
At 31 May 2022	<u>5,194</u>	<u>5,194</u>

12. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	<u>360</u>	<u>–</u>

Fulwell Community Association CIO

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

13. Analysis of charitable funds

Unrestricted funds

	At 1 June 2022	Income	Expenditure	At 31 May 2023
	£	£	£	£
General funds	<u>54,480</u>	<u>24,679</u>	<u>(16,409)</u>	<u>62,750</u>

	At 1 June 2021	Income	Expenditure	At 31 May 2022
	£	£	£	£
General funds	<u>44,825</u>	<u>20,082</u>	<u>(10,427)</u>	<u>54,480</u>

14. Analysis of changes in net debt

	At 1 Jun 2022	Cash flows	At 31 May 2023
	£	£	£
Cash at bank and in hand	<u>49,286</u>	<u>9,149</u>	<u>58,435</u>

Fulwell Community Association CIO

Management Information

Year ended 31 May 2023

The following pages do not form part of the financial statements.

Fulwell Community Association CIO

Detailed Statement of Financial Activities

Year ended 31 May 2023

	2023	2022
	£	£
Income		
Hall Rental & Donations		
Sandra's Yoga	2,720	3,414
Line Dancing	1,525	1,505
Tai Chi	1,480	1,450
Bulmer Room Shiatsu	320	450
Karate	2,040	2,185
Toddlers	780	845
Art Group	884	936
Dance Group	1,800	1,480
Big Science	825	1,525
Iaido	1,560	1,500
Slimmers	2,040	1,985
Bulmer Tanya Counsell	10	210
Field Club	480	200
Redby Child Minders	660	80
Private Hire	1,565	2,317
Church SEPC	3,055	-
Skinny Pigs	2,150	-
Fulwell Junior School	385	-
Swim City	400	-
	<u>24,679</u>	<u>20,082</u>
Total income	<u><u>24,679</u></u>	<u><u>20,082</u></u>
Expenditure		
Rates and water	863	647
Light and heat	5,116	2,036
Repairs and maintenance	7,913	5,696
Insurance	365	400
Legal and professional fees	360	-
Telephone	52	32
Office costs	1,222	1,058
Depreciation	518	-
Expenses	-	558
	<u>16,409</u>	<u>10,427</u>
Total expenditure	<u><u>16,409</u></u>	<u><u>10,427</u></u>
Net income	<u><u>8,270</u></u>	<u><u>9,655</u></u>

Fulwell Community Association CIO

Notes to the Detailed Statement of Financial Activities

Year ended 31 May 2023

	2023	2022
	£	£
Support costs		
Rates & water	863	647
Light & heat	5,116	2,036
Repairs & maintenance	7,913	5,696
Insurance	365	400
Legal and professional fees	360	–
Telephone	52	32
Office costs	1,222	1,058
Depreciation	518	–
Expenses	–	558
	<u>16,409</u>	<u>10,427</u>
Expenditure on charitable activities	<u>16,409</u>	<u>10,427</u>

FULWELL COMMUNITY ASSOCIATION

England & Wales - Charity number 1194835

Accounts

Aim and purposes

Fulwell Community Association (FCA) manages premises & facilities for the local community.

Objectives and Activities

The FCA is committed to enabling as many people as possible from the community to benefit the large hall and adjoining room and kitchen. The FCA support a wide range of activities such as; Sequence Dancing, Wearside Field Club (talks & walks), Women's Institute, Parents & Toddlers Group, Art Club, Weight Management, Yoga, Iaido, Carpet Bowls. The community centre also accommodates public meetings, Children's Parties, Community Meetings and a Presbyterian Evangelical church.

Achievements and Performance

The FCA became a Charitable Incorporated Organisation on the 17th June 2021. It has seen a steady growth in groups using the community facilities since COVID closed the premises and a number of groups failed to return. The majority of groups using the facilities are charged at business rates. There are a small number of organisations who hire the hall under the community group's scheme.

The income generated by all groups has allowed the community centre to re-invest in its fabric and fittings.

The community centre has also made a donation of £200 to Redby Community Centre.

Administrative information

Fulwell Community Association is situated in Sunderland. The correspondence address is Fulwell Community Association, Chapman Street, Fulwell SR6 8HS.

The FCA is an Incorporated Charity and registered with the Charity Commission. FCA Trustees who have served during the period of its incorporation on the 17th June 2021 until the date this report was approved are:

Chairperson: Pamela Davies

Secretary: Sandra Boyers

Treasurer: Anthony Connolly

Trustee: Michael Hartnack

Trustee: Allison Hicks (to 30/10/21)

Trustee: Julie Thubron (to 30/10/21)

The FCA trustees are responsible for making decisions on all matters of general concern and importance to the community centre including deciding on how the funds of the FCA are to be spent.

Financial Review

Accounting policies

The principal accounting policies, all of which have applied consistently throughout the year, are set out below. As the income is between £10,000 and £25,000 no external accounting is required.

a) Fund accounting

- i) Unrestricted funds and are general funds that are available for use at the trustees' discretion in furtherance of any of the objectives of the charity.
- ii) Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes. The designated fund for fixed assets is that part of unrestricted funds that represents fixed assets used in the day to day operations of the charity.
- iii) Restricted 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 and the restriction means that the funds can only be used for specific projects or activities.

b) Incoming resources

Income received from all groups and individuals that use the community centre.

c) Resources expended

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements and performance related grants are recognised as goods or services are supplied. Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

d) Donated Goods and volunteer and other donated services

The charity has not received any goods for use by the charity itself.

The value of services provided by volunteers is not incorporated into these financial statements.

e) Taxation

Irrecoverable VAT is not separately analysed and is charged to the statement of financial activities when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

i) Operating leases

Rental payments under operating leases are charged as expenditure as incurred over the term of the lease.

f) Tangible fixed assets and depreciation

Tangible assets are stated at cost and depreciated over their useful economic lives at the following rates:

- i) Office furniture and equipment 5 – 10 years
- ii) Hall fixture and fittings 5 – 10 years
- iii) Computer equipment 3 years

Where the recoverable amount of a tangible asset is found to be below its net book value, the asset is written down to its recoverable amount and the loss on impairment is charged to the relevant expenditure category of the statement of financial activities. Where an asset is not primarily used to generate income its impairment is assessed by reference to its service potential on its initial acquisition. In the year, the charity currently has no tangible fixed assets to which impairment provisions apply.

g) Investments

Banking investments to generate interest were withdrawn in August 21 and consolidated with the current bank account.

h) Trustees' expenses and remuneration and related party transactions

Trustees are not remunerated. They are paid expenses for attending meetings and duties directly related to their duties as trustee. In 2021/22, 2 trustees were paid total expenses of £461.

FINANCIAL STATEMENTS UP TO 30th May 2022

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £
RECEIPTS AND PAYMENTS ACCOUNT					
Receipts					
Payments received from Activities	£19,782	-	-	-	£19,782
Grants					
UK Government sources	-	-	-	-	-
Local Authority	-	-	-	-	-
	-	-	-	-	-
Donations					
Fund raising	£300	-	-	-	£300
Total Income	£20,082				£20,082
STATEMENT OF ASSETS AND LIABILITIES					
Cash Funds					
Bank current account	£49,286	-	-	-	£49,286
Assets					£5,194
Total Assets	£49,286				£54,480
Governance costs					
Trustee Expenses		£461	-	-	£461
Durham Community Action		£270	-	-	£270
Donations (Redby)	£200	-	-	-	£200
Utilities and Payments		£9,495	-	-	£9,495
Total	£200	£10,226			£10,426