

**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

<b>Registered charity name</b>	Fulwell Community Association CIO
<b>Charity registration number</b>	1194835
<b>Principal office</b>	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
		Unrestricted funds	Total funds
	Note	£	£
<b>Income and endowments</b>			
Donations and legacies	4	24,679	20,082
<b>Total income</b>		<u>24,679</u>	<u>20,082</u>
<b>Expenditure</b>			
Expenditure on charitable activities	5,6	16,409	10,427
<b>Total expenditure</b>		<u>16,409</u>	<u>10,427</u>
<b>Net income and net movement in funds</b>		<u>8,270</u>	<u>9,655</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		54,480	44,825
<b>Total funds carried forward</b>		<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 £
<b>Fixed assets</b>				
Tangible fixed assets	11		4,675	5,194
<b>Current assets</b>				
Cash at bank and in hand		58,435		49,286
<b>Creditors: amounts falling due within one year</b>	12	360		—
<b>Net current assets</b>			58,075	49,286
<b>Total assets less current liabilities</b>			62,750	54,480
<b>Net assets</b>			62,750	54,480
<b>Funds of the charity</b>				
Unrestricted funds			62,750	54,480
<b>Total charity funds</b>	13		62,750	54,480

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
	£	£
<b>Cash flows from operating activities</b>		
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
<b>Net increase in cash and cash equivalents</b>	9,149	9,655
<b>Cash and cash equivalents at beginning of year</b>	49,286	39,631
<b>Cash and cash equivalents at end of year</b>	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:

- 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 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
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# 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 £
<b>Hall Rental &amp; Donations</b>				
Sandra's Yoga	2,720	<b>2,720</b>	3,414	3,414
Line Dancing	1,525	<b>1,525</b>	1,505	1,505
Tai Chi	1,480	<b>1,480</b>	1,450	1,450
Bulmer Room Shiatsu	320	<b>320</b>	450	450
Karate	2,040	<b>2,040</b>	2,185	2,185
Toddlers	780	<b>780</b>	845	845
Art Group	884	<b>884</b>	936	936
Dance Group	1,800	<b>1,800</b>	1,480	1,480
Big Science	825	<b>825</b>	1,525	1,525
Iaido	1,560	<b>1,560</b>	1,500	1,500
Slimmers	2,040	<b>2,040</b>	1,985	1,985
Bulmer Tanya Counsell	10	<b>10</b>	210	210
Field Club	480	<b>480</b>	200	200
Redby Child Minders	660	<b>660</b>	80	80
Private Hire	1,565	<b>1,565</b>	2,317	2,317
Church SEPC	3,055	<b>3,055</b>	–	–
Skinny Pigs	2,150	<b>2,150</b>	–	–
Fulwell Junior School	385	<b>385</b>	–	–
Swim City	400	<b>400</b>	–	–
	<u>24,679</u>	<u><b>24,679</b></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><b>16,409</b></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><b>16,409</b></u>	<u>10,427</u>

### 7. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u><b>519</b></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 £
<b>Cost</b>		
<b>At 1 June 2022 and 31 May 2023</b>	<u>10,390</u>	<u>10,390</u>
<b>Depreciation</b>		
At 1 June 2022	5,196	<b>5,196</b>
Charge for the year	<u>519</u>	<u>519</u>
<b>At 31 May 2023</b>	<u>5,715</u>	<u>5,715</u>
<b>Carrying amount</b>		
<b>At 31 May 2023</b>	<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 £
<b>Income</b>		
<b>Hall Rental &amp; Donations</b>		
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>
<b>Total income</b>	<u><u>24,679</u></u>	<u><u>20,082</u></u>
<b>Expenditure</b>		
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>
<b>Total expenditure</b>	<u><u>16,409</u></u>	<u><u>10,427</u></u>
<b>Net income</b>	<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 £
<b>Support costs</b>		
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>
 <b>Expenditure on charitable activities</b>	 <u>16,409</u>	 <u>10,427</u>