

THE NEW BURY COMMUNITY ASSOCIATION

England & Wales · Charity number 1196037

Details

Status Registered

Legal form CIO

Registered 2021-10-04

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

Contact

Address The New Bury Community Centre
1 Charles Place
Bury St Edmunds
Suffolk
IP32 6TD

Phone 01284752654

Email thenewburycommunitycentre@gmail.com

Activities

Objects: TO PROMOTE IN THE AREA OF BENEFIT WITHOUT DISTINCTION OF SEX OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATION WITH THE LOCAL AUTHORITIES, VOLUNTARY ORGANISATIONS AND INHABITANTS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTEREST OF SOCIAL WELFARE FOR RECREATION AND LEISURE-TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS.

Activities: The operation of The New Bury Community Centre

Classification

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

Geography

- Suffolk

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-09-30 | £154,669 | £104,442 | - | - |
| 2023-09-30 | £152,537 | £121,273 | - | - |
| 2022-09-30 | £102,697 | £74,099 | - | - |

Trustees

| Name | Role | Appointed |
|-------------------------|-------|------------|
| Yvonne Galloway BSc MSc | Chair | 2021-10-04 |
| Debbie Carthy | | 2023-07-30 |
| Thomas Mathew Murray | | 2023-08-14 |

THE NEW BURY COMMUNITY ASSOCIATION

England & Wales - Charity number 1196037

Accounts

Charity registration number 1196037

NEW BURY COMMUNITY ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

NEW BURY COMMUNITY ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|-----------------------------|---|----------------------------|
| Trustees | Ms Y Galloway Ms D Carthy Mr T Murray | (Appointed 14 August 2024) |
| Charity number | 1196037 | |
| Principal address | The New Bury Community Centre 1 Charles Place Bury St Edmunds Suffolk IP32 6TD | |
| Independent examiner | Gascoynes Gascoyne House Moseleys Farm Business Centre Fornham All Saints Suffolk IP28 6JY | |

NEW BURY COMMUNITY ASSOCIATION

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Trustees' report | 1 - 2 |
| Independent examiner's report | 3 |
| Statement of financial activities | 4 |
| Balance sheet | 5 |
| Notes to the financial statements | 6 - 14 |

NEW BURY COMMUNITY ASSOCIATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], 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 1 January 2019).

Objectives and activities

To promote in the area of benefit without distinction of sex or of political, religious or other opinions by association with the local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interest of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been maintained throughout the year, due to the charity's infancy. The trustees understand this together with determining that three months expenditure of £15,000 is sufficient to avoid any unforeseen circumstances.

Structure, governance and management

The charity's governance structure comprises of its three trustees who hold responsibility for the day to day oversight of the charity, including setting strategic direction and budgets.

The trustees who served during the year and up to the date of signature of the financial statements were:

Ms Y Galloway

Ms D Carthy

Mr T Murray

(Appointed 14 August 2024)

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The New Bury Community Association is a registered charity, incorporated in England and Wales, registration number 1196037. The registered office is The New Bury Community Centre, 1 Charles Place, Bury St Edmunds, Suffolk, IP32 6TD.

NEW BURY COMMUNITY ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Trustees' report was approved by the Board of Trustees.

Thomas M. Murray

Thomas M. Murray (Aug 29, 2025 11:46:20 GMT+1)

Ms Y Galloway

Trustee

26 August 2025

NEW BURY COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NEW BURY COMMUNITY ASSOCIATION

We report to the trustees on our examination of the financial statements of New Bury Community Association (the charity) for the year ended 30 September 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 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

We 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.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us 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.

We 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.

Gascoynes

Gascoynes

Gascoyne House
Moseleys Farm Business Centre
Fornham All Saints
Suffolk
IP28 6JY

Dated: 26 August 2025

NEW BURY COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

| | Notes | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|---|-------|---------------------------------|-------------------------------|--------------------|---------------------------------|-------------------------------|--------------------|
| Income from: | | | | | | | |
| Donations and legacies | 3 | - | 1,500 | 1,500 | 18,022 | 4,850 | 22,872 |
| Charitable activities | 4 | 131,656 | - | 131,656 | 123,803 | - | 123,803 |
| Investments | 5 | 21,513 | - | 21,513 | 5,862 | - | 5,862 |
| Total income | | 153,169 | 1,500 | 154,669 | 147,687 | 4,850 | 152,537 |
| Expenditure on: | | | | | | | |
| Charitable activities | 6 | 101,351 | 3,091 | 104,442 | 108,766 | 12,507 | 121,273 |
| Net incoming/(outgoing) resources | | 51,818 | (1,591) | 50,227 | 38,921 | (7,657) | 31,264 |
| Other recognised gains and losses | | | | | | | |
| Revaluation of tangible fixed assets | | - | - | - | - | 457,740 | 457,740 |
| Net movement in funds | | 51,818 | (1,591) | 50,227 | 38,921 | 450,083 | 489,004 |
| Fund balances at 1 October 2023 | | 46,419 | 471,184 | 517,603 | 7,498 | 21,100 | 28,598 |
| Fund balances at 30 September 2024 | | 98,237 | 469,593 | 567,830 | 46,419 | 471,183 | 517,602 |

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

All income and expenditure derive from continuing activities.

NEW BURY COMMUNITY ASSOCIATION

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

| | Notes | 2024 £ | £ | 2023 £ | £ |
|---|-------|-----------------|----------------|----------------|----------------|
| Fixed assets | | | | | |
| Investment property | 11 | | 460,000 | | 460,000 |
| Current assets | | | | | |
| Debtors | 12 | 1,345 | | 779 | |
| Cash at bank and in hand | | 119,077 | | 60,474 | |
| | | <u>120,422</u> | | <u>61,253</u> | |
| Creditors: amounts falling due within one year | 13 | <u>(12,592)</u> | | <u>(3,651)</u> | |
| Net current assets | | | 107,830 | | 57,602 |
| Total assets less current liabilities | | | <u>567,830</u> | | <u>517,602</u> |
| Income funds | | | | | |
| General restricted funds | | 11,853 | | 13,443 | |
| Revaluation reserve | | <u>457,740</u> | | <u>457,740</u> | |
| | 15 | | 469,593 | | 471,183 |
| Unrestricted funds | | | <u>98,237</u> | | <u>46,419</u> |
| | | | <u>567,830</u> | | <u>517,602</u> |

The financial statements were approved by the Trustees on 26 August 2025

Thomas M. Murray
Thomas M. Murray (Aug 29, 2025 11:46:20 GMT+1)

Ms Y Galloway
Trustee

NEW BURY COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

Charity information

The New Bury Community Association is a charity registered in England and Wales. The registered office is 1 Charles Place, Bury St Edmunds, Suffolk, IP32 6TD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

NEW BURY COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

NEW BURY COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, 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 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.

3 Donations and legacies

| | Restricted funds | Unrestricted funds | Restricted funds | Total |
|------------------------|------------------|--------------------|------------------|---------------|
| | 2024 | 2023 | 2023 | 2023 |
| | £ | £ | £ | £ |
| Donations and gifts | - | 18,022 | - | 18,022 |
| Local authority grants | 1,500 | - | 4,850 | 4,850 |
| | <u>1,500</u> | <u>18,022</u> | <u>4,850</u> | <u>22,872</u> |

NEW BURY COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

4 Charitable activities

| | Sales 2024 £ | Sales 2023 £ |
|-----------|-----------------------------|-----------------------------|
| Room Hire | 131,656 | 123,803 |

5 Investments

| | Unrestricted funds 2024 £ | Total Unrestricted funds 2024 £ | 2023 £ |
|---------------|---|---|-------------------|
| Rental income | 21,513 | 21,513 | 5,862 |

6 Charitable activities

| | Grant Expenses 2024 £ | Grant Expenses 2023 £ |
|--|--|--|
| Kitchen Grant Expenses | 143 | 118 |
| Open Day Expenses | - | 170 |
| Restart Grant Expenses | (1,282) | 1,382 |
| Startup Grant Expenses | 3,975 | 6,996 |
| Christmas Grant Expenses | (45) | 934 |
| Winter Response Grant Expenses | - | 824 |
| Locality Grant Expenses | 300 | 828 |
| Summer Activities Grant Expenses | - | 714 |
| Coronation Grant Expenses | - | 541 |
| | <u>3,091</u> | <u>12,507</u> |
| Share of support costs (see note 7) | 96,540 | 107,343 |
| Share of governance costs (see note 7) | 4,811 | 1,423 |
| | <u>104,442</u> | <u>121,273</u> |
| Analysis by fund | | |
| Unrestricted funds | 101,351 | 108,766 |
| Restricted funds | 3,091 | 12,507 |
| | <u>104,442</u> | <u>121,273</u> |

NEW BURY COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

| 7 Support costs | Support costs £ | Governance costs £ | 2024 Support costs £ | Governance costs £ | 2023 £ |
|------------------------------|--------------------|-----------------------|-------------------------|-----------------------|----------------|
| Management service costs | 20,282 | - | 20,282 | - | 22,829 |
| Operating lease charges | 1,205 | - | 1,205 | - | - |
| Insurance | 6,095 | - | 6,095 | - | 6,884 |
| Phone costs | 2,106 | - | 2,106 | - | 1,898 |
| General administration | 6,965 | 2,420 | 9,385 | 1,423 | 4,638 |
| Investment property expenses | 1,194 | - | 1,194 | - | 4,412 |
| Rent, rates and water | 3,502 | - | 3,502 | - | 3,361 |
| Light and heat | 35,806 | - | 35,806 | - | 42,122 |
| Cleaning | 16,596 | - | 16,596 | - | 20,621 |
| Bins | 2,207 | - | 2,207 | - | 1,422 |
| Licenses/Subscriptions | 582 | - | 582 | - | 579 |
| Legal and professional | - | 2,391 | 2,391 | - | - |
| | <u>96,540</u> | <u>4,811</u> | <u>101,351</u> | <u>1,423</u> | <u>108,766</u> |
| Analysed between | | | | | |
| Charitable activities | <u>96,540</u> | <u>4,811</u> | <u>101,351</u> | <u>1,423</u> | <u>108,766</u> |

NEW BURY COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

8 Trustees

No trustees were reimbursed.

9 Employees

The average monthly number of employees during the year was:

| | 2024 Number | 2023 Number |
|-------|----------------|----------------|
| Total | - | - |

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Investment property

| | 2024 £ |
|--|-----------|
| Fair value | |
| At 1 October 2023 | - |
| Additions through external acquisition | 2,260 |
| Net gains or losses through fair value adjustments | 457,740 |
| At 30 September 2024 | 460,000 |

12 Debtors

| | 2024 £ | 2023 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Prepayments and accrued income | 1,345 | 779 |

13 Creditors: amounts falling due within one year

| | Notes | 2024 £ | 2023 £ |
|------------------------------|-------|-----------|-----------|
| Deferred income | 14 | 6,500 | - |
| Other creditors | | 1,955 | 1,796 |
| Accruals and deferred income | | 4,137 | 1,855 |
| | | 12,592 | 3,651 |

NEW BURY COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

14 Deferred income

| | 2024 | 2023 |
|-----------------------|-------------------|-------------------|
| | £ | £ |
| Other deferred income | 6,500 | - |
| | <u> </u> | <u> </u> |

Deferred income is included in the financial statements as follows:

| | 2024 | 2023 |
|-------------------------------------|-------------------|-------------------|
| | £ | £ |
| Deferred income is included within: | | |
| Current liabilities | 6,500 | - |
| | <u> </u> | <u> </u> |

NEW BURY COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Balance at 1 October 2022 | | Movement in funds | | Balance at 1 October 2023 | | Movement in funds | | Balance at 30 September 2024 | |
|-----------------------|---------------------------|-------|--------------------|--------------------|---------------------------|-------|--------------------|--------------------|------------------------------|---|
| | £ | £ | Incoming resources | Resources expended | £ | £ | Incoming resources | Resources expended | £ | £ |
| Kitchen Grant | 436 | - | - | (118) | 318 | - | - | (143) | 175 | |
| Locality Grant | 1,000 | 1,000 | 1,000 | (828) | 1,172 | 500 | (300) | 1,372 | | |
| Open Day Grant | 693 | - | - | (170) | 523 | - | - | 523 | | |
| Restart Grant | 1,180 | - | - | (1,382) | (202) | - | 1,282 | 1,080 | | |
| Startup Costs | 16,291 | - | - | (6,996) | 9,295 | - | (3,975) | 5,320 | | |
| Summer Activity Grant | 1,500 | - | - | (714) | 786 | - | - | 786 | | |
| Christmas Grant | - | 1,000 | 1,000 | (934) | 66 | - | 45 | 111 | | |
| Winter Response Grant | - | 1,600 | 1,600 | (824) | 776 | 1,000 | - | 1,776 | | |
| Coronation Grant | - | 1,250 | 1,250 | (541) | 709 | - | - | 709 | | |
| | 21,100 | 4,850 | 4,850 | (12,507) | 13,443 | 1,500 | (3,091) | 11,853 | | |

NEW BURY COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

16 Analysis of net assets between funds

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|--|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Fund balances at 30 September 2024 are represented by: | | | | | | |
| Investment properties | 2,260 | 457,740 | 460,000 | 2,260 | 457,740 | 460,000 |
| Current assets/(liabilities) | 96,587 | 11,243 | 107,830 | 44,159 | 13,443 | 57,602 |
| | <u>98,847</u> | <u>468,983</u> | <u>567,830</u> | <u>46,419</u> | <u>471,183</u> | <u>517,602</u> |

17 Related party transactions

During the year, Debbie Carthy, Trustee, provided cleaning services to the Centre at a commercial arms-length value. The total of these transactions amounted to £13,321. At the year-end date, there was a balance owing to Debbie Carthy of £nil.











Full accounts for the year ended 30 September 2024 - The New Bury Community Association


Final Audit Report

2025-08-29

| | |
|-----------------|---|
| Created: | 2025-08-26 |
| By: | Gascoynes Accounts (Accounts@gascoynes.co.uk) |
| Status: | Signed |
| Transaction ID: | CBJCHBCAABAAUqT5XOWcnchKsAhW31HRtO6UwdTpGWvx |

"Full accounts for the year ended 30 September 2024 - The New Bury Community Association" History

-  Document created by Gascoynes Accounts (Accounts@gascoynes.co.uk)
2025-08-26 - 08:49:45 GMT - IP address: 81.149.163.35
-  Document emailed to thenewburycommunitycentre@gmail.com for signature
2025-08-26 - 08:51:27 GMT
-  Email viewed by thenewburycommunitycentre@gmail.com
2025-08-26 - 09:05:24 GMT - IP address: 66.249.93.100
-  thenewburycommunitycentre@gmail.com entered valid password assigned by the sender.
2025-08-27 - 15:24:38 GMT
-  thenewburycommunitycentre@gmail.com entered valid password assigned by the sender.
2025-08-28 - 09:43:50 GMT
-  thenewburycommunitycentre@gmail.com entered valid password assigned by the sender.
2025-08-28 - 11:40:12 GMT
-  Email viewed by thenewburycommunitycentre@gmail.com
2025-08-29 - 09:03:07 GMT - IP address: 66.249.93.98
-  thenewburycommunitycentre@gmail.com entered valid password assigned by the sender.
2025-08-29 - 10:37:17 GMT
-  thenewburycommunitycentre@gmail.com entered valid password assigned by the sender.
2025-08-29 - 10:42:10 GMT
-  Signer thenewburycommunitycentre@gmail.com entered name at signing as Thomas M. Murray
2025-08-29 - 10:46:18 GMT - IP address: 86.140.234.159

 Document e-signed by Thomas M. Murray (thenewburycommunitycentre@gmail.com)

Signature Date: 2025-08-29 - 10:46:20 GMT - Time Source: server- IP address: 86.140.234.159

 Agreement completed.

2025-08-29 - 10:46:20 GMT

THE NEW BURY COMMUNITY ASSOCIATION

England & Wales - Charity number 1196037

Accounts

Charity registration number 1196037

NEW BURY COMMUNITY ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

NEW BURY COMMUNITY ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|----------------------|---|--|
| Trustees | Ms Y Galloway Mr M Clarke Ms M Hunt Ms D Carthy Mr T Murray | (Appointed 30 July 2023) (Appointed 14 August 2024) |
| Charity number | 1196037 | |
| Principal address | The New Bury Community Centre 1 Charles Place Bury St Edmunds Suffolk IP32 6TD | |
| Independent examiner | Gascoynes Gascoyne House Moseleys Farm Business Centre Fornham All Saints Suffolk IP28 6JY | |

NEW BURY COMMUNITY ASSOCIATION

CONTENTS

| | Page |
|-----------------------------------|------|
| Trustees' report | 1 |
| Independent examiner's report | 2 |
| Statement of financial activities | 3 |
| Balance sheet | 4 |
| Notes to the financial statements | 5-12 |

NEW BURY COMMUNITY ASSOCIATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present their annual report and financial statements for the year ended 30 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], 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 1 January 2019).

Objectives and activities

To promote in the area of benefit without distinction of sex or of political, religious or other opinions by association with the local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interest of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been maintained throughout the year, due to the charity's infancy. The trustees understand this together with determining that three months expenditure of £15,000 is sufficient to avoid any unforeseen circumstances.

Structure, governance and management

The charity's governance structure comprises of its three trustees who hold responsibility for the day to day oversight of the charity, including setting strategic direction and budgets.

The trustees who served during the year and up to the date of signature of the financial statements were:

Ms Y Galloway

Mr M Clarke

Ms M Hunt

Ms D Carthy

(Appointed 30 July 2023)

Mr T Murray

(Appointed 14 August 2024)

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The New Bury Community Association is a registered charity, incorporated in England and Wales, registration number 1196037. The registered office is The New Bury Community Centre, 1 Charles Place, Bury St Edmunds, Suffolk, IP32 6TD.

The Trustees' report was approved by the Board of Trustees.

Yvonne Galloway
Yvonne Galloway (Dec 4, 2024 22:36 GMT)

Ms Y Galloway

Trustee

3 December 2024

NEW BURY COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW BURY COMMUNITY ASSOCIATION

We report to the trustees on our examination of the financial statements of New Bury Community Association (the charity) for the year ended 30 September 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 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

We 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.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us 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.

We 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.

Gascoynes

Gascoynes
Gascoyne House
Moseleys Farm Business Centre
Fornham All Saints
Suffolk
IP28 6JY

Dated: 3 December 2024

NEW BURY COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

| | Notes | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|--------------------------------------|-------|------------------------------------|----------------------------------|-----------------------|------------------------------------|----------------------------------|----------------------|
| <u>Income from:</u> | | | | | | | |
| Donations and legacies | 3 | 18,022 | 4,850 | 22,872 | - | 34,976 | 34,976 |
| Charitable activities | 4 | 123,803 | - | 123,803 | 67,721 | - | 67,721 |
| Investments | 5 | 5,862 | - | 5,862 | - | - | - |
| Total income | | <u>147,687</u> | <u>4,850</u> | <u>152,537</u> | <u>67,721</u> | <u>34,976</u> | <u>102,697</u> |
| <u>Expenditure on:</u> | | | | | | | |
| Charitable activities | 6 | <u>108,766</u> | <u>12,507</u> | <u>121,273</u> | <u>60,223</u> | <u>13,876</u> | <u>74,099</u> |
| Net incoming/(outgoing) resources | | 38,921 | (7,657) | 31,264 | 7,498 | 21,100 | 28,598 |
| Other recognised gains and losses | | | | | | | |
| Revaluation of tangible fixed assets | | - | 457,740 | 457,740 | - | - | - |
| Net movement in funds | | 38,921 | 450,083 | 489,004 | 7,498 | 21,100 | 28,598 |
| Fund balances at 1 October 2022 | | <u>7,498</u> | <u>21,100</u> | <u>28,598</u> | - | - | - |
| Fund balances at 30 September 2023 | | <u><u>46,419</u></u> | <u><u>471,183</u></u> | <u><u>517,602</u></u> | <u><u>7,498</u></u> | <u><u>21,100</u></u> | <u><u>28,598</u></u> |

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

All income and expenditure derive from continuing activities.

NEW BURY COMMUNITY ASSOCIATION

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

| | Notes | 2023 | | 2022 | |
|--|-------|----------------|----------------|---------------|---------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Investment property | 11 | | 460,000 | | - |
| Current assets | | | | | |
| Debtors | 12 | 779 | | 730 | |
| Cash at bank and in hand | | 60,474 | | 30,396 | |
| | | <u>61,253</u> | | <u>31,126</u> | |
| Creditors: amounts falling due within one year | 13 | (3,651) | | (2,528) | |
| Net current assets | | | <u>57,602</u> | | <u>28,598</u> |
| Total assets less current liabilities | | | <u>517,602</u> | | <u>28,598</u> |
| Income funds | | | | | |
| General restricted funds | | 13,443 | | 21,100 | |
| Revaluation reserve | | <u>457,740</u> | | <u>-</u> | |
| Unrestricted funds | 14 | | 471,183 | | 21,100 |
| | | | <u>46,419</u> | | <u>7,498</u> |
| | | | <u>517,602</u> | | <u>28,598</u> |

The financial statements were approved by the Trustees on 3 December 2024

Yvonne Galloway
Yvonne Galloway (Dec 4, 2024 22:36 GMT)

Ms Y Galloway
Trustee

NEW BURY COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Charity information

The New Bury Community Association is a charity registered in England and Wales. The registered office is 1 Charles Place, Bury St Edmunds, Suffolk, IP32 6TD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NEW BURY COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

NEW BURY COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, 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 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.

3 Donations and legacies

| | Unrestricted funds | Restricted funds | Total | Restricted funds |
|------------------------|-----------------------|---------------------|---------------|---------------------|
| | 2023 | 2023 | 2023 | 2022 |
| | £ | £ | £ | £ |
| Donations and gifts | 18,022 | - | 18,022 | - |
| Local authority grants | - | 4,850 | 4,850 | 34,976 |
| | <u>18,022</u> | <u>4,850</u> | <u>22,872</u> | <u>34,976</u> |

4 Charitable activities

| | Sales 2023 | Sales 2022 |
|-----------|----------------|---------------|
| | £ | £ |
| Room Hire | <u>123,803</u> | <u>67,721</u> |

5 Investments

| | Unrestricted funds | Total | Unrestricted funds | Total |
|---------------|-----------------------|--------------|-----------------------|----------|
| | 2023 | 2023 | 2022 | 2022 |
| | £ | £ | £ | £ |
| Rental income | <u>5,862</u> | <u>5,862</u> | <u>-</u> | <u>-</u> |

NEW BURY COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

6 Charitable activities

| | Grant Expenses 2023 £ | Grant Expenses 2022 £ |
|--|--------------------------------|--------------------------------|
| Kitchen Grant Expenses | 118 | 2,564 |
| Furniture Grant Expense | - | 6,404 |
| Open Day Expenses | 170 | 507 |
| Restart Grant Expenses | 1,382 | 692 |
| Startup Grant Expenses | 6,996 | 3,709 |
| Christmas Grant Expenses | 934 | - |
| Winter Response Grant Expenses | 824 | - |
| Locality Grant Expenses | 828 | - |
| Summer Activities Grant Expenses | 714 | - |
| Coronation Grant Expenses | 541 | - |
| | <u>12,507</u> | <u>13,876</u> |
| Share of support costs (see note 7) | 107,343 | 59,491 |
| Share of governance costs (see note 7) | 1,423 | 732 |
| | <u>121,273</u> | <u>74,099</u> |
| Analysis by fund | | |
| Unrestricted funds | 108,766 | 60,223 |
| Restricted funds | 12,507 | 13,876 |
| | <u>121,273</u> | <u>74,099</u> |

NEW BURY COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

8 Trustees

For 2023, no trustees were reimbursed. For 2022, one trustee was reimbursed a total of £554 in expenses.

9 Employees

The average monthly number of employees during the year was:

| | 2023 Number | 2022 Number |
|-------|----------------|----------------|
| Total | - | - |

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Investment property

| | 2023 £ |
|--|-----------|
| Fair value | |
| At 1 October 2022 | - |
| Additions through external acquisition | 2,260 |
| Net gains or losses through fair value adjustments | 457,740 |
| At 30 September 2023 | 460,000 |

12 Debtors

| | 2023 £ | 2022 £ |
|--------------------------------------|-----------|-----------|
| Amounts falling due within one year: | | |
| Prepayments and accrued income | 779 | 730 |

13 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------|-----------|-----------|
| Other creditors | 1,796 | 1,796 |
| Accruals and deferred income | 1,855 | 732 |
| | 3,651 | 2,528 |

NEW BURY COMMUNITY ASSOCIATION
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 30 SEPTEMBER 2023

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | Balance at | | Movement in funds | | Balance at |
|-----------------------|-------------------|-----------------|----------------|--------------|-------------------|---------------|------------|
| | Incoming | Resources | 1 October 2022 | Incoming | Resources | 30 September | |
| | resources | expended | 1 October 2022 | resources | expended | 30 September | |
| | £ | £ | £ | £ | £ | 2023 | |
| | £ | £ | £ | £ | £ | £ | |
| Furniture Payment | 6,404 | (6,404) | - | - | - | - | |
| Kitchen Grant | 3,000 | (2,564) | 436 | - | (118) | 318 | |
| Locality Grant | 1,000 | - | 1,000 | 1,000 | (828) | 1,172 | |
| Open Day Grant | 1,200 | (507) | 693 | - | (170) | 523 | |
| Restart Grant | 1,872 | (692) | 1,180 | - | (1,382) | (202) | |
| Startup Costs | 20,000 | (3,709) | 16,291 | - | (6,996) | 9,295 | |
| Summer Activity Grant | 1,500 | - | 1,500 | - | (714) | 786 | |
| Christmas Grant | - | - | - | 1,000 | (934) | 66 | |
| Winter Response Grant | - | - | - | 1,600 | (824) | 776 | |
| Coronation Grant | - | - | - | 1,250 | (541) | 709 | |
| | <u>34,976</u> | <u>(13,876)</u> | <u>21,100</u> | <u>4,850</u> | <u>(12,507)</u> | <u>13,443</u> | |

NEW BURY COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

15 Analysis of net assets between funds

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|--|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Fund balances at 30 September 2023 are represented by: | | | | | | |
| Investment properties | 2,260 | 457,740 | 460,000 | - | - | - |
| Current assets/(liabilities) | 44,159 | 13,443 | 57,602 | 7,498 | 21,100 | 28,598 |
| | <u>46,419</u> | <u>471,183</u> | <u>517,602</u> | <u>7,498</u> | <u>21,100</u> | <u>28,598</u> |

16 Related party transactions

During the year, Debbie Carthy, Trustee, provided cleaning services to the Centre at a commercial arms-length value. The total of these transactions amounted to £13,321. At the year-end date, there was a balance owing to Debbie Carthy of £nil.









New Busy Community Association - 2023 accounts

Final Audit Report

2024-12-04

| | |
|-----------------|---|
| Created: | 2024-12-03 |
| By: | Gascoynes Accounts (Accounts@gascoynes.co.uk) |
| Status: | Signed |
| Transaction ID: | CBJCHBCAABAA0mCwUXiLmUM2mDOP8HHI8UFbJs8Hr7B |

"New Busy Community Association - 2023 accounts" History

-  Document created by Gascoynes Accounts (Accounts@gascoynes.co.uk)
2024-12-03 - 12:17:10 GMT - IP address: 81.149.163.35
-  Document emailed to yvonne.galloway@outlook.com for signature
2024-12-03 - 12:17:46 GMT
-  Email viewed by yvonne.galloway@outlook.com
2024-12-03 - 14:29:43 GMT - IP address: 90.241.56.72
-  Email viewed by yvonne.galloway@outlook.com
2024-12-04 - 22:22:05 GMT - IP address: 84.67.226.240
-  yvonne.galloway@outlook.com entered valid password assigned by the sender.
2024-12-04 - 22:34:24 GMT
-  Signer yvonne.galloway@outlook.com entered name at signing as Yvonne Galloway
2024-12-04 - 22:36:34 GMT - IP address: 84.67.226.240
-  Document e-signed by Yvonne Galloway (yvonne.galloway@outlook.com)
Signature Date: 2024-12-04 - 22:36:36 GMT - Time Source: server- IP address: 84.67.226.240
-  Agreement completed.
2024-12-04 - 22:36:36 GMT

THE NEW BURY COMMUNITY ASSOCIATION

England & Wales - Charity number 1196037

Accounts

NEW BURY COMMUNITY CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|----------------------|--|--|
| Trustees | Ms Y Galloway Mr M Clarke Ms M Hunt | (Appointed 4 October 2021) (Appointed 4 October 2021) (Appointed 4 October 2021) |
| Charity number | 1196037 | |
| Principal address | The New Bury Community Centre 1 Charles Place Bury St Edmunds Suffolk IP32 6TD | |
| Independent examiner | Gascoynes Gascoynes House Moseleys Farm Business Centre Fornham All Saints Suffolk IP28 6JY | |

CONTENTS

| | Page |
|-----------------------------------|--------|
| Trustees' report | 1 |
| Independent examiner's report | 2 |
| Statement of financial activities | 3 |
| Balance sheet | 4 |
| Notes to the financial statements | 5 - 10 |

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The trustees present their annual report and financial statements for the year ended 30 September 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], 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 1 January 2019).

Objectives and activities

To promote in the area of benefit without distinction of sex or of political, religious or other opinions by association with the local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interest of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been maintained throughout the year, due to the charity's infancy. The trustees understand this together with determining that three months expenditure of £15,000 is sufficient to avoid any unforeseen circumstances.

Structure, governance and management

New bury Community Association is a registered charity, incorporated in England and Wales, registration number 1196037. The registered office is The New Bury Community Centre, 1 Charles Place, Bury St Edmunds, Suffolk, IP32 6TD.

The charity's governance structure comprises of its three trustees who hold responsibility for the day to day oversight of the charity, including setting strategic direction and budgets.

The trustees who served during the year and up to the date of signature of the financial statements were:

| | |
|---------------|----------------------------|
| Ms Y Galloway | (Appointed 4 October 2021) |
| Mr M Clarke | (Appointed 4 October 2021) |
| Ms M Hunt | (Appointed 4 October 2021) |

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The New Bury Community Association is a registered charity, incorporated in England and Wales, registration number 1196037. The registered office is The New Bury Community Centre, 1 Charles Place, Bury St Edmunds, Suffolk, IP32 6TD.

The Trustees' report was approved by the Board of Trustees.

.....

Ms Y Galloway
Trustee

Date:

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF NEW BURY COMMUNITY CENTRE

We report to the trustees on our examination of the financial statements of New Bury Community Centre (the charity) for the year ended 30 September 2022.

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).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

We 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.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us 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.

We 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.

Gascoynes

Gascoynes
Gascoynes House
Moseleys Farm Business Centre
Fornham All Saints
Suffolk
IP28 6JY

Dated:

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

| | Notes | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|---|-------|------------------------------------|----------------------------------|--------------------|
| <u>Income from:</u> | | | | |
| Donations and legacies | 3 | - | 34,976 | 34,976 |
| Charitable activities | 4 | 67,721 | - | 67,721 |
| Total income | | 67,721 | 34,976 | 102,697 |
| <u>Expenditure on:</u> | | | | |
| Charitable activities | 5 | 60,223 | 13,876 | 74,099 |
| Net income for the year/ Net movement in funds | | 7,498 | 21,100 | 28,598 |
| Fund balances at 1 October 2021 | | - | - | - |
| Fund balances at 30 September 2022 | | 7,498 | 21,100 | 28,598 |

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

All income and expenditure derive from continuing activities.

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

| | Notes | 2022 £ | £ |
|--|-------|---------------|---------------|
| Current assets | | | |
| Debtors | 10 | 730 | |
| Cash at bank and in hand | | 30,396 | |
| | | <u>31,126</u> | |
| Creditors: amounts falling due within one year | 11 | (2,528) | |
| | | <u>28,598</u> | |
| Net current assets | | | 28,598 |
| | | | <u>28,598</u> |
| Income funds | | | |
| Restricted funds | 12 | | 21,100 |
| Unrestricted funds | | | 7,498 |
| | | | <u>28,598</u> |
| | | | <u>28,598</u> |

The financial statements were approved by the Trustees on

.....
Ms Y Galloway
Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

Charity information

The New Bury Community Association is a charity registered in England and Wales. The registered office is 1 Charles Place, Bury St Edmunds, Suffolk, IP32 6TD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, 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 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.

3 Donations and legacies

Restricted
funds

2022
£

Local authority grants

34,976

4 Charitable activities

Sales
2022
£

Room Hire

67,721

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

5 Charitable activities

| | Grant Expenses 2022 £ |
|-------------------------------------|--------------------------------|
| Kitchen Grant Expenses | 2,564 |
| Furniture Grant Expense | 6,404 |
| Open Day Expenses | 507 |
| Restart Grant Expenses | 692 |
| Startup Grant Expenses | 3,709 |
| | <u>13,876</u> |
| Share of support costs (see note 6) | 60,223 |
| | <u>74,099</u> |
| Analysis by fund | |
| Unrestricted funds | 60,223 |
| Restricted funds | 13,876 |
| | <u>74,099</u> |

6 Support costs

| | Support costs £ |
|--------------------------|--------------------|
| Management service costs | 12,764 |
| Insurance | 4,880 |
| Phone Costs | 1,083 |
| General Admin Costs | 1,259 |
| Accountancy | 732 |
| Rates & Water | 2,276 |
| Light & Heat | 25,952 |
| Cleaning | 7,772 |
| Bins | 515 |
| Licenses/Subscriptions | 2,367 |
| Advertising | 623 |
| | <u>60,223</u> |
| Analysed between | |
| Charitable activities | 60,223 |
| | <u>60,223</u> |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

7 Trustees

1 trustee was reimbursed a total of £554 in expenses.

8 Employees

The average monthly number of employees during the year was:

| | 2022 Number |
|-------|----------------|
| Total | - |

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Debtors

| | 2022 £ |
|--------------------------------------|-----------|
| Amounts falling due within one year: | |
| Prepayments and accrued income | 730 |

11 Creditors: amounts falling due within one year

| | 2022 £ |
|------------------------------|--------------|
| Other creditors | 1,796 |
| Accruals and deferred income | 732 |
| | <u>2,528</u> |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 30 SEPTEMBER 2022

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | |
|-----------------------|--------------------|--------------------|------------------------------|
| | Incoming resources | Resources expended | Balance at 30 September 2022 |
| | £ | £ | £ |
| Furniture Payment | 6,404 | (6,404) | - |
| Kitchen Grant | 3,000 | (2,564) | 436 |
| Locality Grant | 1,000 | - | 1,000 |
| Open Day Grant | 1,200 | (507) | 693 |
| Restart Grant | 1,872 | (692) | 1,180 |
| Startup Costs | 20,000 | (3,709) | 16,291 |
| Summer Activity Grant | 1,500 | - | 1,500 |
| | <u>34,976</u> | <u>(13,876)</u> | <u>21,100</u> |

13 Analysis of net assets between funds

| | Unrestricted funds | Restricted funds | Total |
|--|--------------------|------------------|---------------|
| | 2022 | 2022 | 2022 |
| | £ | £ | £ |
| Fund balances at 30 September 2022 are represented by: | | | |
| Current assets/(liabilities) | 7,498 | 21,100 | 28,598 |
| | <u>7,498</u> | <u>21,100</u> | <u>28,598</u> |

14 Related party transactions

There were no disclosable related party transactions during the year.