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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 JUNE 2024**

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## **ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 30 JUNE 2024

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**Trustees**  
D E Smith  
D C Charlton  
A J Hornsby (resigned 17 July 2024)  
J N McCarthy  
P C Barton

**Charity registered  
number** 253740

**Principal office**  
The Community Centre  
Church Walk  
St Neots  
Cambs  
PE19 1JH

**Accountants**  
Streets  
Chartered Accountants  
Potton House  
Wyboston Lakes  
Great North Road  
Wyboston  
Beds  
MK44 3BZ

**Bankers**  
HSBC  
5 High Street  
St Neots  
Cambs  
PE19 1DE

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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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### TRUSTEES' REPORT FOR THE PERIOD ENDED 30 JUNE 2024

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The Trustees present their annual report together with the financial statements of the Charity for the period from 1 March 2023 to 30 June 2024.

#### **Objectives and activities**

##### **a. Policies and objectives**

For full details please see the Trust Deed of which the following is an extract:

"To promote, for the benefit of the inhabitants of the urban and rural districts of St Neots in the county of Huntingdon and Peterborough, without distinction of sex or race or of political, religious or other opinions by associating the local authorities voluntary organisations and inhabitants in a common effort to promote social welfare with the object of improving the conditions of life throughout the said districts".

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

##### **b. Activities undertaken to achieve objectives**

Main activities comprise:

- Day Centre on behalf of Social Services (3 days per week)
- Luncheon Club for the elderly (1 day per week)
- Provision of a low-cost venue for not-for-profit organisations

##### **c. Main activities undertaken to further the Charity's purposes for the public benefit**

The charity has a Service Level Agreement with Cambridgeshire County Council which enables them to provide the Day Centre to those who have limited financial resources and would not be able to access these facilities without the support of Social Services. The Day Centre and Luncheon Club are also open for the benefit of other residents in the local area who make contributions to the charity to cover the cost of the services provided.

As noted below, the charity benefits from the time and skills given by members of The Rotary Club of St Neots and their friends. This voluntary time enables the charity to maintain the premises and provide a greater range of facilities than would be possible if the service was run on a commercial basis.

The premises are also available for use by community groups and not-for-profit organisations when they are not required for the charity's own activities.

#### **Achievements and performance**

##### **a. Main achievements of the Charity**

The Day Centre is provided three days per week on behalf of Cambridgeshire Social Services and a separate Luncheon Club is for private clients. It is the only Day Centre facility in the local area. Social Services book places for the elderly and people with dementia and client's receive a fresh cooked meal, support and entertainment.

The Centre Manager works to oversee the day to day management of client facilities and promote the centre to other potential beneficiaries. During 2023/24, the centre has again reported a significant increase in income from private clients, over and above the inflationary price increases, demonstrating the need for the services provided.

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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2024

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#### Achievements and performance (continued)

At the same time, costs have also risen significantly, with the charity again adopting the significant inflationary increase in the national living wage in addition to the rising cost of food and other items.

The charity has received an exceptional number of one-off donations in this accounting period, recognising total donations of £17,084 (2023 £775). The trustees are grateful to P Biggin, I Laming and St Neots Golf Club amongst others who have organised fundraising events to support the work of the charity.

The Rotary Club of St Neots continues to provide support in maintaining and improving the charity's premises and certain individuals have also given time to various leadership roles within the board of trustees and management committee.

#### Financial review

##### a. Going concern

The activities of this, unincorporated charity ceased on 30 June 2024. All assets and activities were transferred to a new charitable incorporated organisation operating under the same name but a new charity number. As such the accounts have been prepared on a cessation basis.

##### b. Reserves policy

The trustees have always intended to maintain a general reserve in cash equivalent to at least 6 months operating expenditure, a minimum of £45,000, with any reserves in excess of 12 months being held for a specific objective/purpose. In 2022/23 the charity spent £178,036 on the completion of new toilet facilities, using a combination of restricted, designated and general funds. The opening general fund balance was £67,573, in line with the reserves policy and this had increased to £93,829 at the reporting date. The general reserve balance is, therefore, in line with the reserves policy and will be transferred to the new charitable incorporated organisation for the continuation of services to clients.

##### c. Financial risk management objectives and policies

The annual accounts report an increase in income from £89,719 in the year ended February 2023 to £165,479 in the period March 2023 to June 2024. The additional income reflects the extended period of accounts and an increase in prices but also another rise in the number of private clients. The cost of staff, food and consumables also increased in line with these changes, from £86,298 in 2023 to £132,580. The charity received two grants from St Neots Town Council used to fund the completion of the toilet facilities and refurbishment of the kitchen and a one-off donation of £6,032.

There were some exceptional costs in 2023, such as the rent of alternative premises while the toilet block was refurbished, but changes in the national living wage and the impact of inflation on food prices and electricity prices have also been significant, and closely monitored. The charity's overall operating surplus for the period was £32,899 (2023 annual surplus £3,421).

As noted above, the accounts do not reflect the ongoing voluntary time given by members of The Rotary Club of St Neots who manage the charity and its facilities and also provide materials to maintain the premises.

The charity has continued to invest surplus cash with HSBC, but stopped using the wholesale Money Market account as the deposit account provided a higher return. Other bank interest rates have been checked to ensure the Charity has obtained a competitive rate.

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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2024

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#### Structure, governance and management

##### a. Constitution

St Neots and District Voluntary Welfare Association is a registered charity, number 253740, and is constituted under a Trust deed.

##### b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

##### c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and satisfied themselves that the systems and procedures in place were sufficient to mitigate the charity's exposure to the major risks.

During the period, the trustees completed the formation of a new Charitable Incorporated Organisation (CIO) operating under the same name but with a new charity registration number 1203986, to continue the charitable activities whilst managing the personal risks for trustees.

#### Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

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ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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TRUSTEES' REPORT (CONTINUED)  
FOR THE PERIOD ENDED 30 JUNE 2024

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**Statement of Trustees' responsibilities (CONTINUED)**

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

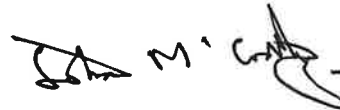
Approved by order of the members of the board of Trustees and signed on their behalf by:



Trustee

Date:

4/4/25



Trustee

4.4.25

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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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### INDEPENDENT EXAMINER'S REPORT FOR THE PERIOD ENDED 30 JUNE 2024

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#### Independent Examiner's Report to the Trustees of St Neots and District Voluntary Welfare Association ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 30 June 2024.

#### Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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 been withdrawn.

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

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

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

Signed: 

Linda J Lord

Dated: 9 April 2025

BSc, BFP, FCA, TEP

#### Streets

Chartered Accountants  
Potton House, Wyboston Lakes, Great North Road, Wyboston, Bedford, MK44 3BZ



**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD ENDED 30 JUNE 2024**

	<b>Note</b>	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
<b>Income from:</b>					
Donations and legacies	3	25,321	-	25,321	775
Charitable activities	4	59,547	79,505	139,052	88,499
Investments	5	1,106	-	1,106	445
<b>Total income</b>		<b>85,974</b>	<b>79,505</b>	<b>165,479</b>	<b>89,719</b>
<b>Expenditure on:</b>					
Charitable activities	6	53,033	79,547	132,580	86,298
<b>Total expenditure</b>		<b>53,033</b>	<b>79,547</b>	<b>132,580</b>	<b>86,298</b>
<b>Net income/(expenditure)</b>		<b>32,941</b>	<b>(42)</b>	<b>32,899</b>	<b>3,421</b>
Transfers between funds	14	(42)	42	-	-
<b>Net movement in funds</b>		<b>32,899</b>	<b>-</b>	<b>32,899</b>	<b>3,421</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		354,867	-	354,867	351,446
Net movement in funds		32,899	-	32,899	3,421
<b>Total funds carried forward</b>		<b>387,766</b>	<b>-</b>	<b>387,766</b>	<b>354,867</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 19 form part of these financial statements.

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

**BALANCE SHEET  
AS AT 30 JUNE 2024**

	Note	30 June 2024 £	28 February 2023 £
<b>Fixed assets</b>			
Tangible assets	11	293,937	287,294
<b>Current assets</b>			
Debtors	12	4,050	-
Cash at bank and in hand		103,319	81,668
		<u>107,369</u>	<u>81,668</u>
Creditors: amounts falling due within one year	13	(13,540)	(14,095)
<b>Net current assets</b>		<u>93,829</u>	<u>67,573</u>
<b>Total net assets</b>		<u><u>387,766</u></u>	<u><u>354,867</u></u>
<b>Charity funds</b>			
Restricted funds	14	-	-
Unrestricted funds	14	387,766	354,867
<b>Total funds</b>		<u><u>387,766</u></u>	<u><u>354,867</u></u>

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

Trustee

Date: 4/4/25

Trustee

4-4-25

The notes on pages 9 to 19 form part of these financial statements.

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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

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#### 1. General information

St Neots and District Voluntary Welfare Association is a registered charity which operates from St Neots Voluntary Welfare, Church Walk, St Neots, Cambridgeshire, PE19 1JH.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts have been prepared in sterling. This is the functional currency of the entity.

St Neots and District Voluntary Welfare Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Going concern

As noted in the trustees' report, the activities of this, unincorporated charity ceased on 30 June 2024 and all assets and activities were transferred St Neots & District Voluntary Welfare Association (registered charity number 1203986). The accounts have consequently been prepared on a cessation basis.

##### 2.3 Income

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

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

##### 2.4 Expenditure

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

All expenditure is accounted for on an accruals basis. Expenses, including support costs and governance costs, are allocated to applicable expenditure headings.

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

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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

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#### 2. Accounting policies (continued)

##### 2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 2.6 Tangible fixed assets and depreciation

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

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

Depreciation is provided on the following bases:

Freehold property	- No depreciation
Plant and machinery	- 20% per annum reducing balance
Fixtures and fittings	- 20% per annum reducing balance
Computer equipment	- 33% per annum straight line

##### 2.7 Debtors

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

##### 2.8 Cash at bank and in hand

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

##### 2.9 Liabilities and provisions

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

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

##### 2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024**

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**2. Accounting policies (continued)**

**2.11 Fund accounting**

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

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

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

**3. Income from donations and legacies**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
<b>Donations</b>			
St Neots Golf Club	3,500	<b>3,500</b>	-
P Biggin	6,032	<b>6,032</b>	-
I Laming	4,000	<b>4,000</b>	-
Other	3,552	<b>3,552</b>	775
<b>Grants</b>			
Grants - St Neots Town Council	8,237	<b>8,237</b>	-
	<u>25,321</u>	<u><b>25,321</b></u>	<u>775</u>
<i>Total 2023</i>	<u>775</u>	<u>775</u>	

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024**

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**4. Income from charitable activities**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Community Centre	-	79,505	79,505	61,722
Day Centre	55,857	-	55,857	25,072
Rent and other income	3,690	-	3,690	1,705
	<u>59,547</u>	<u>79,505</u>	<u>139,052</u>	<u>88,499</u>
<i>Total 2023</i>	<u>26,777</u>	<u>61,722</u>	<u>88,499</u>	

**5. Investment income**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Interest received	<u>1,106</u>	<u>1,106</u>	<u>445</u>

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Community Centre	<u>53,033</u>	<u>79,547</u>	<u>132,580</u>	<u>86,298</u>
<i>Total 2023</i>	<u>8,628</u>	<u>77,670</u>	<u>86,298</u>	

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024**

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**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Community Centre	132,580	<b>132,580</b>	86,298

**Analysis of direct costs**

	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Staff costs	95,949	58,598
Depreciation	2,124	1,147
Food and consumables	11,620	8,036
Insurance	3,194	2,962
Repairs and renewals	4,138	992
Rent, rates and water rates	820	5,383
Heat and light	7,743	4,376
Health and safety costs	40	-
Cleaning costs	1,196	962
Telephone	1,130	741
Professional fees	3,051	2,586
Sundry expenses	478	422
Training costs	482	93
Profit or loss on disposal	615	-
	<b>132,580</b>	86,298

**8. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £2,375 (2023 - £2,250), and payroll services of £560 (2023 - £432).

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024**

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**9. Staff costs**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>94,760</b>	<b>57,963</b>
Contribution to defined contribution pension schemes	<b>1,189</b>	<b>635</b>
	<b>95,949</b>	<b>58,598</b>

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

	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
Centre staff	<b>10</b>	<b>8</b>

The average headcount expressed as full-time equivalents was:

	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
Centre staff	<b>3</b>	<b>3</b>

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

The charity's key management personnel are the trustees and members of the management committee who give their time to the charity on a voluntary basis.

**10. Trustees' remuneration and expenses**

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

During the year ended 30 June 2024, no Trustee expenses have been incurred (2023 - £NIL).



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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024**

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**11. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 1 March 2023	282,603	15,608	11,387	309,598
Additions	-	6,210	3,172	9,382
Disposals	-	(2,576)	-	(2,576)
At 30 June 2024	<u>282,603</u>	<u>19,242</u>	<u>14,559</u>	<u>316,404</u>
<b>Depreciation</b>				
At 1 March 2023	-	11,709	10,595	22,304
Charge for the year	-	1,860	264	2,124
On disposals	-	(1,961)	-	(1,961)
At 30 June 2024	<u>-</u>	<u>11,608</u>	<u>10,859</u>	<u>22,467</u>
<b>Net book value</b>				
At 30 June 2024	<u>282,603</u>	<u>7,634</u>	<u>3,700</u>	<u>293,937</u>
At 28 February 2023	<u>282,603</u>	<u>3,899</u>	<u>792</u>	<u>287,294</u>

**12. Debtors**

	30 June 2024 £	28 February 2023 £
<b>Due within one year</b>		
Trade debtors	<u>4,050</u>	<u>-</u>

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024**

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**13. Creditors: Amounts falling due within one year**

	<b>30 June 2024 £</b>	<i>28 February 2023 £</i>
Other taxation and social security	304	41
Other creditors	350	113
Accruals and deferred income	12,886	13,941
	<u>13,540</u>	<u>14,095</u>

Deferred income includes the grant received for services provided in the new accounting period amounting to £9,750 (2023 £5,251). The grant will be transferred to the new CIO who will continue delivery of services to clients.

**14. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 March 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers in/out £</b>	<b>Balance at 30 June 2024 £</b>
<b>Unrestricted funds</b>					
General Fund	67,573	85,974	(50,294)	(9,424)	93,829
Fixed Asset Reserve	287,294	-	(2,739)	9,382	293,937
	<u>354,867</u>	<u>85,974</u>	<u>(53,033)</u>	<u>(42)</u>	<u>387,766</u>
<b>Restricted funds</b>					
CCC Contract	-	79,505	(79,547)	42	-
	<u>-</u>	<u>79,505</u>	<u>(79,547)</u>	<u>42</u>	<u>-</u>
<b>Total of funds</b>	<u>354,867</u>	<u>165,479</u>	<u>(132,580)</u>	<u>-</u>	<u>387,766</u>

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024**

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**14. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 March 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 28 February 2023 £</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Toilet Block	120,127	-	-	(120,127)	-
<b>General funds</b>					
General Fund	92,814	27,997	(7,481)	(45,757)	67,573
Fixed Asset Reserve	108,632	-	(1,147)	179,809	287,294
	<u>201,446</u>	<u>27,997</u>	<u>(8,628)</u>	<u>134,052</u>	<u>354,867</u>
<b>Total Unrestricted funds</b>	<u>321,573</u>	<u>27,997</u>	<u>(8,628)</u>	<u>13,925</u>	<u>354,867</u>
<b>Restricted funds</b>					
Rowley Reserve	29,873	-	-	(29,873)	-
CCC Contract	-	61,722	(77,670)	15,948	-
	<u>29,873</u>	<u>61,722</u>	<u>(77,670)</u>	<u>(13,925)</u>	<u>-</u>
<b>Total of funds</b>	<u><u>351,446</u></u>	<u><u>89,719</u></u>	<u><u>(86,298)</u></u>	<u><u>-</u></u>	<u><u>354,867</u></u>

**General Funds:**

The general fund represents the charity's free reserves at the reporting date, which were available for any charitable purpose and have been transferred to the new CIO.

The fixed asset reserve represents the value of property and equipment at the reporting date. Additions are included by way of a transfer between funds and depreciation is charged to the fund. The property has been transferred to the new CIO.

**Restricted Funds:**

The Cambridgeshire County Council (CCC) Day Centre contract requires the charity to account for the income as restricted funds. An estimated 60% (2023 90%) of all costs relate to the delivery of services funded by Cambridgeshire County Council. The costs incurred exceeded the income received and the balance has been met by way of a transfer from general donations and other income.

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024**

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**15. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 March 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers in/out £</b>	<b>Balance at 30 June 2024 £</b>
General funds	354,867	85,974	(53,033)	(42)	387,766
Restricted funds	-	79,505	(79,547)	42	-
	<u>354,867</u>	<u>165,479</u>	<u>(132,580)</u>	<u>-</u>	<u>387,766</u>

**Summary of funds - prior year**

	<b>Balance at 1 March 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers in/out £</b>	<b>Balance at 28 February 2023 £</b>
Designated funds	120,127	-	-	(120,127)	-
General funds	201,446	27,997	(8,628)	134,052	354,867
Restricted funds	29,873	61,722	(77,670)	(13,925)	-
	<u>351,446</u>	<u>89,719</u>	<u>(86,298)</u>	<u>-</u>	<u>354,867</u>

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 30 June 2024 £</b>	<b>Total funds 30 June 2024 £</b>
Tangible fixed assets	293,937	293,937
Current assets	107,369	107,369
Creditors due within one year	(13,540)	(13,540)
<b>Total</b>	<u>387,766</u>	<u>387,766</u>

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ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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NOTES TO THE FINANCIAL STATEMENTS  
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**16. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 28 February 2023 £</i>	<i>Total funds 28 February 2023 £</i>
Tangible fixed assets	287,294	287,294
Current assets	81,668	81,668
Creditors due within one year	(14,095)	(14,095)
<b>Total</b>	<b>354,867</b>	<b>354,867</b>

**17. Related party transactions**

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 30 June 2024.

