



**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

Andorran Limited
6 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire
GL51 9TX

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2022**

TRUSTEES	Doug McGregor - Chairperson Paul Barnes - Hon. Secretary Vice Chair, Key Issuing Adrian Wrighting Events Co-ordinator Mrs Laura Rachel Thomas Bookings Enquiries Secretary Tim Browne - Hon. Treasurer Mrs Debbie Cypher Playgroup Co-ordinator
PRINCIPAL ADDRESS	The Community Centre North Road The Reddings Cheltenham Gloucestershire GL51 6RF
REGISTERED CHARITY NUMBER	266092
INDEPENDENT EXAMINER	Andorran Limited 6 Manor Park Business Centre Mackenzie Way Cheltenham Gloucestershire GL51 9TX

THE REDDINGS AND DISTRICT COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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).

This report deals solely with the interests of the Reddings & District Community Centre and its Users and not the wider issues that may affect the Reddings Area, except where it has a bearing on this Centre.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to provide a community resource principally for the people of The Reddings and of the immediate surrounding district but no restrictions are placed on a wider demographic user base to promote a greater availability and variety of activities for the people the centre is there to benefit.

The charity aims to achieve these objectives by understanding the needs of the local community and by maintaining the facilities that it has at its disposal to the highest standards possible.

Significant activities

Funds are raised primarily through hire of the community centre either in whole or in part as suits any particular activity. Principally costs are associated with keeping the facility operational with the majority of the costs being those of Utilities and maintaining the centre to an acceptable standard.

The Association promotes the centre to attract new residents to the area and maintain interest in existing activities. It also organises events throughout the year although a small income stream is derived from this activity its prime object is to promote the centre and those activities available.

Public benefit

In planning the charity's activities for the year the trustees kept in mind the Charity Commission's guidance on public benefit. The focus of the charity's activities during the year, which explains the delivery by the charity of public benefit, is set out below under 'achievement and performance'.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Hall hire income has improved again this year, nearly back in line with the 2019 pre Covid levels. We have, however, lost one of our more regular groups to larger premises to make their businesses viable and where other smaller users have, we think, simply been unable to sustain their activity being unable to get sufficient support or to find someone to run the group as these groups evolve or reluctance to participate in helping to run it.

We are in the process of trying to build back our regular user group level and have numerous enquiries for 2023 which is encouraging.

Playgroup and Mothers and Toddlers have continued throughout to provide an important role for younger members community and does not appear to be affected by the close proximity of a major child care organisation of which we once feared might have a detrimental impact.

At the other end of the spectrum the Over 60's group is still strong with activities of Yoga, Dancing and other exercise groups also still represented. In all we strive to strike a balance between all types of interests to meet the Objects of our Charity Status which in today's climate is difficult but has been achieved.

Our management model, of being run entirely by volunteers, has been the modus operandi since the R&DCA was formed in 1969, and has helped to keep our costs down to the benefit of the community - but is a model that can no longer deal with all aspects of running the centre by a diminishing trustee (management) base.

As reported last year we are now down to 6 trustees two of who now live outside our geographic catchment area but who have stayed on as Trustees out of loyalty and a desire to see the continued survival of the centre.

THE REDDINGS AND DISTRICT COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

ACHIEVEMENT AND PERFORMANCE - continued

Charitable activities - continued

We have advertised again for volunteers on Social Media and by continued display of a large banner at the entrance and have had some new success. However, we continue to seek additional support for the managerial and governance areas. This therefore presents the same picture as reported last year.

The Trustees therefore are taking steps to change our operating model to include a paid position for a Centre Manager/Caretaker/Administrator where the Trustees provide a steering role and where day to day running will not be affected with a lower trustee involvement.

We have embarked on implementing changes to the booking system which will be trialled using a commercial booking system provider which will be linked to our accounting system to enable invoice generation and regular user group account interaction without our Treasurer's manual intervention. To accompany this and to update our image we are redesigning our Web Pages to make them more accessible and representative of the activities.

We have looked at, and are still pursuing, any savings we can make to our energy costs and have to date installed LED lighting and have altered all equipment timers to follow the hire timetable rather than all-encompassing general settings.

We are mindful that our energy costs will increase again in April 2023 when all subsidies etc. are discontinued but consider any further changes we can make to our in house disciplines will not be significant enough to keep costs even at today's level.

By the time Covid restrictions eased it was too late to arrange our usual annual Horticultural Show and Fete, but we were able to stage a Jubilee celebration open day party in honour of the late Queen's Platinum Jubilee 70 years reign.

Through grant funding awarded from Cheltenham Borough Council, the Community Association were able to provide free access to the event in an effort to restart the community's connection with the centre. It was a great hit and supported by over 200 residents and families.

During this event, the community association held a raffle in aid of the Ukrainian Appeal Fund and raised £515 which was forwarded to the Disasters Emergency Committee. We are grateful to all those that supported the event with prizes and participation.

Due to the uncertainty of income stream and duration of the pandemic, maintenance has again been kept to the minimum but we will now need to consider additional measures to help meet increasing costs so will now look again at installing solar PV roof panels which we had previously shelved with the unknown factors of Covid.

We continue to get compliments about the venue, its location, its setting and the standard to which it is maintained but this is not without the dedication of its Trustees who have freely given their time to preserve the sense of community upon which this Association was first formed.

However as a note of warning, and one that we have raised before; we are keeping this centre going with minimum numbers and if no-one steps forward to take on a management role, irrespective of the enthusiasm of volunteers, then we will have to consider closing the centre.

It is therefore in all users' interests for anyone who values the survival of the community to step forward and help.

FINANCIAL REVIEW

Financial position

Whilst our income was impacted by Covid-19, hall hire income has improved again this year to £30,241 and is nearly back in line with the 2019 pre pandemic level of £35,136. Should there be a further wave of Covid-19 resulting in additional lockdown measures, the trustees remain firmly of the view that the ongoing viability of the centre will remain unaffected.

THE REDDINGS AND DISTRICT COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

Investment policy and objectives

Due to the relatively low level of funds available for investment and the continuing low returns for risk free investment in the market. The trustees consider that bank deposits continue to provide a satisfactory return for the charity.

Reserves policy

The Trustees aim to maintain reserves in unrestricted funds at a level that equates to a minimum of six months of unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds to cover fixed and governance costs. The remaining reserves have been set aside for future structural and development work at the centre. At the end of the year, our unrestricted reserves were at a level appropriate to provide this cover and for our future development plans.

FUTURE PLANS

During the course of 2023, the trustees' aim will continue to be to expand usage of the centre where possible. We will also be updating the charity's website and introducing a new booking system for the centre in order to streamline the booking process itself and to make it easier to obtain useful information on usage and identify areas where we need to concentrate effort if we see an activity or age group not fully catered for.

We are hopeful that in 2023 we will be able to return to our normal timescale for local interest activities with a Horticultural Show and Fete which has been very popular over the years.

We appreciate that at the time of writing this report financial constraints may play a part in reducing bookings but we will do whatever we can to maintain access for all groups and residents and keep our charges under review.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Reddings and District Community Association was formed on 3 July 1968 and is governed by its constitution.

Recruitment and appointment of new trustees

Membership of the Board of Trustees is open to any member of the community by proposal at the Annual General Meeting. Traditionally the Board comprises people using the community centre for a specific activity, who have been encouraged to broaden their interest to include the running of the centre.

As with any organisation, members display a wide range of skills due either to occupation or aptitude, and the Trustees recognise such skills in individuals and support them. This is particularly relevant to fundraising, event organisation, accounts and administration.

Organisational structure

The Association is a registered charity (registration number 266092) and is run by a Board of Trustees, which meets monthly.

Risk management

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of conditions becoming adverse. The Trustees have also examined other operational and business risks faced by the charity and confirm that systems have been established to mitigate any significant risks.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

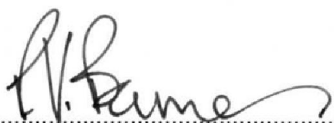
STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 board of trustees on 7/4/2023 and signed on its behalf by:


.....
Paul Barnes - Hon. Secretary - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

Independent examiner's report to the trustees of The Reddings and District Community Association

I report to the charity trustees on my examination of the accounts of The Reddings and District Community Association (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the 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.



 Roger Downes
Andorran Limited
6 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire
GL51 9TX

Date: 11TH APRIL 2023

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities						
Hall Hire		29,346	240	-	29,586	21,363
Other trading activities	2	-	515	-	515	-
Investment income	3	140	-	-	140	13
Total		<u>29,486</u>	<u>755</u>	<u>-</u>	<u>30,241</u>	<u>21,376</u>
 EXPENDITURE ON						
Raising funds		598	-	-	598	712
 Charitable activities						
Hall Hire	4	19,660	755	6,646	27,061	21,928
Total		<u>20,258</u>	<u>755</u>	<u>6,646</u>	<u>27,659</u>	<u>22,640</u>
 NET						
INCOME/(EXPENDITURE)		9,228	-	(6,646)	2,582	(1,264)
 RECONCILIATION OF FUNDS						
Total funds brought forward		154,966	-	186,033	340,999	342,263
TOTAL FUNDS CARRIED FORWARD		<u>164,194</u>	<u>-</u>	<u>179,387</u>	<u>343,581</u>	<u>340,999</u>

The notes form part of these financial statements

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS						
Tangible assets	9	80	-	179,387	179,467	186,122
CURRENT ASSETS						
Debtors	10	3,929	-	-	3,929	3,892
Cash at bank and in hand		162,152	-	-	162,152	152,176
		<u>166,081</u>	<u>-</u>	<u>-</u>	<u>166,081</u>	<u>156,068</u>
CREDITORS						
Amounts falling due within one year	11	(1,967)	-	-	(1,967)	(1,191)
NET CURRENT ASSETS		<u>164,114</u>	<u>-</u>	<u>-</u>	<u>164,114</u>	<u>154,877</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>164,194</u>	<u>-</u>	<u>179,387</u>	<u>343,581</u>	<u>340,999</u>
NET ASSETS		<u>164,194</u>	<u>-</u>	<u>179,387</u>	<u>343,581</u>	<u>340,999</u>
FUNDS	12					
Unrestricted funds					164,194	154,966
Endowment funds					179,387	186,033
TOTAL FUNDS					<u>343,581</u>	<u>340,999</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7/1/2023 and were signed on its behalf by:


Doug McGregor - Chairperson - Trustee


Tim Browne - Hon. Treasurer - Trustee

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The trustees have considered the working capital requirements of the Association for a period of at least twelve months from the date of approval of these financial statements. They conclude that, despite the ongoing uncertainties created by the current pandemic, they will be able to generate sufficient working capital from a combination of existing reserves and operational income to enable it to continue delivery of its services for the foreseeable future. As a result the trustees consider the Association to be a going concern and have prepared the financial statements on this basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 10% on reducing balance

Taxation

As a recognised charity, the Charity is exempt from Corporation Tax so far as it relates to its charitable objects. It is not, however, exempt from VAT, and irrecoverable VAT is included in the cost of those items to which it relates.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The charity has a single permanent endowment, which provides for the capital to be invested in property in perpetuity and for all income to be unrestricted.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Fundraising events	515	-
	<u>515</u>	<u>-</u>

3. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Deposit account interest	140	13
	<u>140</u>	<u>13</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Grant funding of activities £	Support costs (see note 6) £	Totals £
Hall Hire	25,339	515	1,207	27,061
	<u>25,339</u>	<u>515</u>	<u>1,207</u>	<u>27,061</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.12.22	31.12.21
	£	£
Rates and water	2,277	872
Insurance	1,523	1,730
Light and heat	4,745	1,761
Cleaning and materials	6,336	6,337
Repairs and maintenance	1,226	1,055
Administration costs	343	653
Garden maintenance	1,479	1,800
Queen's Jubilee costs	755	-
Depreciation	6,655	6,657
	<u>25,339</u>	<u>20,865</u>

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Hall Hire	228	979	1,207
	<u>228</u>	<u>979</u>	<u>1,207</u>

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	31.12.22	31.12.21
	Hall Hire	Total
	£	activities
	£	£
Bank charges	228	137
Accountancy and legal fees	979	926
	<u>1,207</u>	<u>1,063</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Hall Hire	21,363	-	-	21,363
Investment income	13	-	-	13
Total	<u>21,376</u>	<u>-</u>	<u>-</u>	<u>21,376</u>
EXPENDITURE ON				
Raising funds	712	-	-	712
Charitable activities				
Hall Hire	15,282	-	6,646	21,928
Total	<u>15,994</u>	<u>-</u>	<u>6,646</u>	<u>22,640</u>
NET INCOME/(EXPENDITURE)	5,382	-	(6,646)	(1,264)
RECONCILIATION OF FUNDS				
Total funds brought forward	149,584	-	192,679	342,263
TOTAL FUNDS CARRIED FORWARD	<u>154,966</u>	<u>-</u>	<u>186,033</u>	<u>340,999</u>

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2022 and 31 December 2022	332,300	23,136	355,436
DEPRECIATION			
At 1 January 2022	146,267	23,047	169,314
Charge for year	6,646	9	6,655
At 31 December 2022	152,913	23,056	175,969
NET BOOK VALUE			
At 31 December 2022	179,387	80	179,467
At 31 December 2021	186,033	89	186,122

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade debtors	3,322	2,977
Prepayments	607	915
	<u>3,929</u>	<u>3,892</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade creditors	845	124
Accrued expenses	1,122	1,067
	<u>1,967</u>	<u>1,191</u>

12. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	154,966	9,228	164,194
Endowment funds			
Permanent Endowment	186,033	(6,646)	179,387
TOTAL FUNDS	<u>340,999</u>	<u>2,582</u>	<u>343,581</u>

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	29,486	(20,258)	9,228
Restricted funds			
Queen's Jubilee Celebration	755	(755)	-
Endowment funds			
Permanent Endowment	-	(6,646)	(6,646)
TOTAL FUNDS	<u>30,241</u>	<u>(27,659)</u>	<u>2,582</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	149,584	5,382	154,966
Endowment funds			
Permanent Endowment	192,679	(6,646)	186,033
TOTAL FUNDS	<u>342,263</u>	<u>(1,264)</u>	<u>340,999</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	21,376	(15,994)	5,382
Endowment funds			
Permanent Endowment	-	(6,646)	(6,646)
TOTAL FUNDS	<u>21,376</u>	<u>(22,640)</u>	<u>(1,264)</u>

Queen's Jubilee Celebration

To stage a Jubilee celebration open day party in honour of the late Queen's Platinum Jubilee 70 years reign, allowing free access to the event in an effort to restart the community's connection with the centre.

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

14. FUNDS OF THE CHARITY

Permanent Endowment funds represent grants made towards the building of the Community Centre, which were made on the basis that they are held as permanent endowment, the income from which is freely available to fund the activities of the charity. The balance carried forward represents the net book value of land and buildings, with depreciation having been charged against the balance in the fund.

The majority of funding to rebuild the Community Centre was provided from community gain contributions from the developers of three local housing developments. These developers were Taywood Homes, Crest Homes and Westbury Homes. There were no conditions attached to these contributions other than for specific use to rebuild the community centre.

Apart from the Reddings and District Community Association's own contribution, the remaining balance of funding was obtained from the National Charities Lottery Board, which was granted in 1999. The Lottery grant was awarded after the Objects and Aims of the charity were accepted as meeting the criteria for funding.

Some or all of the Lottery funding may become repayable if the charity does not continue to meet the conditions of the Lottery award. At the balance sheet date, the Trustees are of the opinion that the Lottery grant conditions continue to be met, and that no liability to repayment arises.