

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
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 2023**

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**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2023**

TRUSTEES	Doug McGregor - Chairperson (deceased 15.3.24) Paul Barnes - Hon. Secretary Vice Chair, Key Issuing Adrian Wrighting Chairperson 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 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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

Laura Thomas has spent considerable time developing and liaising with a commercial bookings system developer which was operational online in September. This system has been developed along with a new website to update the image of the Community centre to try and attract new users. It replaces the system that was designed specifically for us with Laura and husband taking on major roles in getting it to a workable standard. It has been a wonderful tool to reduce the workload on bookings and has been our go to source for a variety of reference purposes.

Unfortunately improvements and advancements in technology made it increasingly difficult to keep the system going apart from the time spent to keep it operational.

Laura has also set up a "Friends of The Community Centre" "WhatsApp" group which has resulted in some local residents volunteering to help at events and is a step forward in liaising with the local community. Three volunteers have expressed interest in becoming Trustees but were still uncommitted at the end of the year.

As reported last year Playgroup and Mothers & Toddlers have continue throughout to provide an important role for younger members in the 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.

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

ACHIEVEMENT AND PERFORMANCE - continued

Charitable activities - continued

We have yet to see the full impact of the financial pressures through cost of living increases and hope that government initiatives on childcare will come through to sustain these valuable resources at the centre.

At the other end of the spectrum the Over 60's group is still strong but there has been a decline in some activities but Yoga, in its various forms, Dancing and the Heart 2 Heart exercise group are still well attended.

We have organised Quiz and Halloween nights and have interest from other charity organisations using the centre who put on a promotional event at Christmas which was well intended and who hope to follow this up, bookings allowing, with many more events.

The variety of activities and interests show we continue to meet our Charity Objectives serving the community.

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 is now becoming unworkable seemingly due to the time pressures on family life giving little spare time to dedicate to the community.

At the end of 2023 we were down to 5 Trustees who have stayed on as out of loyalty and a desire to see the continued survival of the centre, although 3 live outside the area. 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 but unfortunately they are only able to limit their involvement to a supporting role and, welcome as it is, it does not address the managerial and governance shortfall.

We will be further depleted in numbers as our Chair for the last 20 years, Doug McGregor, resigned on 6 Dec due to ill health and our Vice Chair/Hon Secretary, Paul Barnes, is stepping down at the AGM on 11 April having made known his intention at last year's AGM.

Whilst we have been seeking new trustees we have also put feelers out to local residents for interest in a paid position as caretaker, which has not been successful. This was followed up with advertising it as a paid position, which has also been unsuccessful. This therefore presents the same picture as reported last year but we are hopeful that the interest from the "Friends Group" will have a positive result.

There is no doubt that having to employ a Caretaker will impact on our bottom line next year. Fortunately good governance over the years has given us a healthy bank balance and the R&DCA can afford to support the role for some time but hopefully the possible income from the surplus power generated by the solar panels will go a significant way to reduce our costs and support paid positions in the near future.

As the date of our AGM allows a limited but prudent view of the likely performance of the R&DCA during 2024 we are encouraged that two of the "Friends" group, Lyndsay and Rebecca, who are local to the centre and were volunteers, have agreed to become Trustees and also an existing trustee, Adrian, will become the new Chair so the basic structure exists to take the activities forward with renewed enthusiasm.

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.

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

THE REDDINGS AND DISTRICT COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Financial position

Whilst our income was impacted by Covid-19 in recent years, hall hire income significantly improved during 2023. In January 2023 the Trustees were aware of the increase in building costs, where material and labour costs increased significantly due to world-wide influences, which brought about the need to revalue the building for insurance purposes and not wait for the annual renewal in June.

The centre was revalued at £2,245m including fixtures fittings and an inflation contingency, and was a significant increase on 2022/23 figure which valued it at £776,250 which itself had been increased annually by our insurers (Allianz) to align with their own adjusted valuation. Our insurance premiums have subsequently risen from £1,892 to £2,053 but in the circumstances, although an extra expense, it is a reasonable increase. The revaluation was undertaken by the same firm of surveyors who were involved when the building was constructed in 1999/2000 giving historic context to the construction to achieve an accurate rebuild cost.

2023 has seen a marked increase in weekend activity, mainly for children's parties nearing the capacity of pre-Covid but generally at the same level for regular users where we have lost some groups and gained others.

Profit has been somewhat deflated by the large increase in utility costs and for comparison, in 2022 hall hire income was £29,346 and this year it has increased to £33,443, up by £4,097. This has been achieved through use only, as we have not increased the hire rates as we expected and reported last year.

Overall our financial statements are reporting income this year of £39,159 against expenditure of £44,960 giving a paper deficit of £5,801. However this does not reflect the true trading position for occupancy and income levels from the hires.

Non-recurring costs of purchasing 4 Gazebos for outdoor activities in the summer months and a new BBQ and deposit costs for a Solar PV system to reduce our CO2 footprint and reduce our electricity costs are also included. The deposit for the solar panels is included in this year accounts and the remaining cost will be paid in the 2024 accounts. If we remove from expenditure, the depreciation (£6,654) and the major non-recurring expenses (£5,800 Solar deposit) + (£975 Gazebos) we see the surplus from hires is circa £7,400.

We expect the Solar panel system to increase income when the local network infrastructure is upgraded as it also has the capability to expand and more than double the output which could generate sufficient power above our needs to export back to the National grid, with little oversight or expense.

We were lucky to have BMW support us to cover the £300 cost of printing for the annual Fete & Flower show who also generously provided showroom cars to promote a competition on the day of the Fete. This was negotiated by past residents of The Reddings who although having moved away from the area still feel a strong connection with the Community and the Centre. We are fortunate to have their continued involvement in this and organising the Horticultural show and fete events.

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 2024, the trustees' aim will continue to be to expand usage of the centre where possible. We will also fully roll out the new booking system and recruiting caretaker for the centre. The solar panel installation will be completed early in the year.

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 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 on25.3.24..... 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 2023.

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

27 March 2024

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities						
Hall Hire		36,051	-	-	36,051	29,586
Other trading activities	2	1,676	-	-	1,676	515
Investment income	3	1,432	-	-	1,432	140
Total		<u>39,159</u>	<u>-</u>	<u>-</u>	<u>39,159</u>	<u>30,241</u>
EXPENDITURE ON						
Raising funds		4,950	-	-	4,950	598
Charitable activities						
Hall Hire	4	33,364	-	6,646	40,010	27,061
Total		<u>38,314</u>	<u>-</u>	<u>6,646</u>	<u>44,960</u>	<u>27,659</u>
NET INCOME/(EXPENDITURE)		845	-	(6,646)	(5,801)	2,582
RECONCILIATION OF FUNDS						
Total funds brought forward		164,194	-	179,387	343,581	340,999
TOTAL FUNDS CARRIED FORWARD		<u>165,039</u>	<u>-</u>	<u>172,741</u>	<u>337,780</u>	<u>343,581</u>

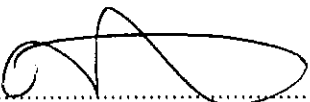
The notes form part of these financial statements

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS						
Tangible assets	9	72	-	172,741	172,813	179,467
CURRENT ASSETS						
Debtors	10	8,494	-	-	8,494	3,929
Cash at bank and in hand		158,507	-	-	158,507	162,152
		<u>167,001</u>	<u>-</u>	<u>-</u>	<u>167,001</u>	<u>166,081</u>
CREDITORS						
Amounts falling due within one year	11	(2,034)	-	-	(2,034)	(1,967)
NET CURRENT ASSETS		<u>164,967</u>	<u>-</u>	<u>-</u>	<u>164,967</u>	<u>164,114</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		165,039	-	172,741	337,780	343,581
NET ASSETS		<u>165,039</u>	<u>-</u>	<u>172,741</u>	<u>337,780</u>	<u>343,581</u>
FUNDS	12					
Unrestricted funds					165,039	164,194
Endowment funds					172,741	179,387
TOTAL FUNDS					<u>337,780</u>	<u>343,581</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25.3.24 and were signed on its behalf by:


Adrian Wrighting - Trustee


Tim Browne - Hon. Treasurer - Trustee

The notes form part of these financial statements

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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.

Going concern

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 2023**

2. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Fundraising events	1,676	515
	<u>1,676</u>	<u>515</u>

3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Deposit account interest	1,432	140
	<u>1,432</u>	<u>140</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Hall Hire	37,477	2,533	40,010
	<u>37,477</u>	<u>2,533</u>	<u>40,010</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.12.23	31.12.22
	£	£
Rates and water	1,568	2,277
Insurance	1,917	1,523
Light and heat	11,531	4,745
Cleaning and materials	6,255	6,336
Repairs and maintenance	8,950	1,226
Administration costs	602	343
Garden maintenance	-	1,479
Queen's Jubilee costs	-	755
Depreciation	6,654	6,655
	<u>37,477</u>	<u>25,339</u>

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Hall Hire	309	2,224	2,533
	<u>309</u>	<u>2,224</u>	<u>2,533</u>

**THE REDDINGS AND DISTRICT COMMUNITY
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. SUPPORT COSTS - continued

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

	31.12.23	31.12.22
	Hall Hire £	Total activities £
Bank charges	309	228
Accountancy and surveyor fees	2,224	979
	<u>2,533</u>	<u>1,207</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2023 and 31 December 2023	332,300	23,136	355,436
DEPRECIATION			
At 1 January 2023	152,913	23,056	175,969
Charge for year	6,646	8	6,654
At 31 December 2023	159,559	23,064	182,623
NET BOOK VALUE			
At 31 December 2023	172,741	72	172,813
At 31 December 2022	179,387	80	179,467

Since 2019, all capital expenditure has been written off in the year it was incurred.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade debtors	7,463	3,322
Prepayments	1,031	607
	<u>8,494</u>	<u>3,929</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade creditors	639	845
Accrued expenses	1,395	1,122
	<u>2,034</u>	<u>1,967</u>

12. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	164,194	845	165,039
Endowment funds			
Permanent Endowment	179,387	(6,646)	172,741
TOTAL FUNDS	<u>343,581</u>	<u>(5,801)</u>	<u>337,780</u>

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

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	39,159	(38,314)	845
Endowment funds			
Permanent Endowment	-	(6,646)	(6,646)
TOTAL FUNDS	<u>39,159</u>	<u>(44,960)</u>	<u>(5,801)</u>

Comparatives for 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>

Comparative 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>

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. This fund was fully spent in 2022.

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

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.