

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022
FOR
OULTON COMMUNITY ASSOCIATION

T.A. Knell
The Ridings
5 Borrow Road
Oulton Broad
Lowestoft
Suffolk
NR32 3PN

OULTON COMMUNITY ASSOCIATION

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Statement of Financial Position	4
Notes to the Financial Statements	5 to 9
Detailed Statement of Financial Activities	10

OULTON COMMUNITY ASSOCIATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

269461

Principal address

Oulton Community Centre
Meadow Road
Oulton
Lowestoft
Suffolk
NR32 3AZ


Trustees

Mrs J Hinton
R Hinton
Mrs P Robinson
Mrs M King

Independent Examiner

Thomas Alexander Knell
T.A. Knell
The Ridings
5 Borrow Road
Oulton Broad
Lowestoft
Suffolk
NR32 3PN

Approved by order of the board of trustees on 31st December 2023 and signed on its behalf by:



Mrs J Hinton - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
OULTON COMMUNITY ASSOCIATION

Independent examiner's report to the trustees of Oulton Community Association

I report to the charity trustees on my examination of the accounts of Oulton Community Association (the Trust) for the year ended 31st 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.



Thomas Alexander Knell

T.A. Knell
The Ridings
5 Borrow Road
Oulton Broad
Lowestoft
Suffolk
NR32 3PN

31st December 2023

OULTON COMMUNITY ASSOCIATION

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

	Notes	2022 Unrestricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		15,478	20,226
Other trading activities	2	28,410	21,238
Investment income	3	-	3
Total		<u>43,888</u>	<u>41,467</u>
EXPENDITURE ON			
Raising funds			
Raising donations and legacies		80,815	33,967
		<u>80,815</u>	<u>33,967</u>
NET INCOME/(EXPENDITURE)		(36,927)	7,500
RECONCILIATION OF FUNDS			
Total funds brought forward		107,574	100,074
TOTAL FUNDS CARRIED FORWARD		<u>70,647</u>	<u>107,574</u>
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

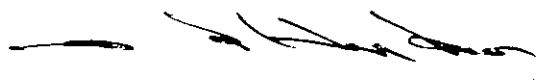
The notes form part of these financial statements

OULTON COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2022

		2022 Unrestricted funds £	2021 Total funds £
FIXED ASSETS	Notes		
Tangible assets	6	44,082	44,287
CURRENT ASSETS			
Debtors	7	1,202	2,507
Cash at bank		26,633	62,400
		<hr/>	<hr/>
		27,835	64,907
CREDITORS			
Amounts falling due within one year	8	(1,270)	(1,620)
		<hr/>	<hr/>
NET CURRENT ASSETS		26,565	63,287
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		70,647	107,574
		<hr/>	<hr/>
NET ASSETS		70,647	107,574
		<hr/>	<hr/>
FUNDS	9		
Unrestricted funds		70,647	107,574
		<hr/>	<hr/>
TOTAL FUNDS		70,647	107,574
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 31st December 2023 and were signed on its behalf by:



J Hinton - Trustee

OULTON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST 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.

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.

Tangible fixed assets

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

Fixtures and fittings - 20% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Rent from hire of hall including joining and affiliation fees	28,410	21,238

OULTON COMMUNITY ASSOCIATION

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

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	-	3
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	20,226
Other trading activities	21,238
Investment income	3
	<u> </u>
Total	<u>41,467</u>
 EXPENDITURE ON	
Raising funds	
Raising donations and legacies	33,967
	<u> </u>
	33,967
	<u> </u>
 NET INCOME	 7,500
 RECONCILIATION OF FUNDS	
Total funds brought forward	100,074
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>107,574</u>

OULTON COMMUNITY ASSOCIATION

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

6. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1st January 2022	42,967	1,873	44,840
Additions	-	74	74
	<hr/>	<hr/>	<hr/>
At 31st December 2022	42,967	1,947	44,914
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1st January 2022	-	553	553
Charge for year	-	279	279
	<hr/>	<hr/>	<hr/>
At 31st December 2022	-	832	832
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31st December 2022	42,967	1,115	44,082
	<hr/>	<hr/>	<hr/>
At 31st December 2021	42,967	1,320	44,287
	<hr/>	<hr/>	<hr/>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Debtors	1,202	2,507
	<hr/>	<hr/>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	804	1,620
Taxation and social security	466	-
	<hr/>	<hr/>
	1,270	1,620
	<hr/>	<hr/>

9. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
GENERAL	107,574	(36,927)	70,647
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	107,574	(36,927)	70,647
	<hr/>	<hr/>	<hr/>

OULTON COMMUNITY ASSOCIATION

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

9. 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	43,888	(80,815)	(36,927)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>43,888</u>	<u>(80,815)</u>	<u>(36,927)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
GENERAL	100,074	7,500	107,574
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>100,074</u>	<u>7,500</u>	<u>107,574</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
GENERAL	41,467	(33,967)	7,500
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>41,467</u>	<u>(33,967)</u>	<u>7,500</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
GENERAL	100,074	(29,427)	70,647
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>100,074</u>	<u>(29,427)</u>	<u>70,647</u>

OULTON COMMUNITY ASSOCIATION

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

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
GENERAL	85,355	(114,782)	(29,427)
TOTAL FUNDS	<u>85,355</u>	<u>(114,782)</u>	<u>(29,427)</u>

10. RELATED PARTY DISCLOSURES

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

OULTON COMMUNITY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants received	15,478	20,226
Other trading activities		
Rent from hire of hall including joining and affiliation fees	28,410	21,238
Investment income		
Deposit account interest	-	3
Total incoming resources	<u>43,888</u>	<u>41,467</u>
EXPENDITURE		
Raising donations and legacies		
Centre manager's salary and caretaking	18,315	15,606
Pensions	274	-
Water and sewerage	429	249
Insurance	1,771	1,610
Light and heat	4,909	2,911
Telephone and postage	177	43
Printing, stationery and advertising	373	668
Sundries	615	239
Repairs and renewals	3,508	9,602
Performing Rights subscription	425	426
Licences	-	203
Cleaning materials	809	773
Accountancy	250	330
Refuse collection	703	415
Field maintenance	-	562
Property repairs	47,786	-
Website maintenance	120	-
Bank charges	72	-
Fixtures and fittings	279	330
	<u>80,815</u>	<u>33,967</u>
Total resources expended	<u>80,815</u>	<u>33,967</u>
Net (expenditure)/income	<u>(36,927)</u>	<u>7,500</u>