

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023
FOR
OULTON COMMUNITY ASSOCIATION

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

OULTON COMMUNITY ASSOCIATION

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FOR THE YEAR ENDED 31ST DECEMBER 2023

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OULTON COMMUNITY ASSOCIATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

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

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

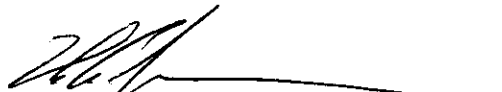
Trustees

Mrs J Hinton (resigned 7.5.2023)
R Hinton (resigned 7.5.2023)
Mrs P Robinson
Mrs M King
K Robinson (appointed 21.5.2023)
E Back (appointed 21.5.2023)
T Knights (appointed 24.2.2024)

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 1st August 2024 and signed on its behalf by:



K Robinson - 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 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.



Thomas Alexander Knell

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

1st August 2024

OULTON COMMUNITY ASSOCIATION

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

	Notes	2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		15,085	15,478
Other trading activities	2	32,594	28,410
Total		<u>47,679</u>	<u>43,888</u>
 EXPENDITURE ON			
Raising funds			
Raising donations and legacies		47,995	80,815
		<u>47,995</u>	<u>80,815</u>
 NET INCOME/(EXPENDITURE)		(316)	(36,927)
 RECONCILIATION OF FUNDS			
Total funds brought forward		70,647	107,574
 TOTAL FUNDS CARRIED FORWARD		<u><u>70,331</u></u>	<u><u>70,647</u></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 2023

		2023 Unrestricted funds £	2022 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	5	44,659	44,082
CURRENT ASSETS			
Debtors	6	3,663	1,202
Cash at bank		24,949	26,633
		<hr/>	<hr/>
		28,612	27,835
CREDITORS			
Amounts falling due within one year	7	(2,940)	(1,270)
		<hr/>	<hr/>
NET CURRENT ASSETS		25,672	26,565
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		70,331	70,647
		<hr/>	<hr/>
NET ASSETS		70,331	70,647
		<hr/>	<hr/>
FUNDS	8		
Unrestricted funds		70,331	70,647
		<hr/>	<hr/>
TOTAL FUNDS		70,331	70,647
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 1st August 2024 and were signed on its behalf by:

K Robinson - Trustee

OULTON COMMUNITY ASSOCIATION

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

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

	2023	2022
	£	£
Rent from hire of hall including joining and affiliation fees	32,594	28,410

OULTON COMMUNITY ASSOCIATION

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

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	15,478
Other trading activities	28,410
Total	<u>43,888</u>
EXPENDITURE ON	
Raising funds	
Raising donations and legacies	80,815
	<u>80,815</u>
NET INCOME/(EXPENDITURE)	<u>(36,927)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	107,574
TOTAL FUNDS CARRIED FORWARD	<u><u>70,647</u></u>

OULTON COMMUNITY ASSOCIATION

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

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1st January 2023	42,967	1,947	44,914
Additions	-	1,000	1,000
	<hr/>	<hr/>	<hr/>
At 31st December 2023	42,967	2,947	45,914
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1st January 2023	-	832	832
Charge for year	-	423	423
	<hr/>	<hr/>	<hr/>
At 31st December 2023	-	1,255	1,255
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31st December 2023	42,967	1,692	44,659
	<hr/>	<hr/>	<hr/>
At 31st December 2022	42,967	1,115	44,082
	<hr/>	<hr/>	<hr/>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Debtors	3,663	1,202
	<hr/>	<hr/>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	2,765	804
Taxation and social security	175	466
	<hr/>	<hr/>
	2,940	1,270
	<hr/>	<hr/>

8. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
GENERAL	70,647	(316)	70,331
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	70,647	(316)	70,331
	<hr/>	<hr/>	<hr/>

OULTON COMMUNITY ASSOCIATION

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

8. 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	47,679	(47,995)	(316)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>47,679</u>	<u>(47,995)</u>	<u>(316)</u>

Comparatives for 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	<u>107,574</u>	<u>(36,927)</u>	<u>70,647</u>

Comparative 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>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
GENERAL	107,574	(37,243)	70,331
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>107,574</u>	<u>(37,243)</u>	<u>70,331</u>

OULTON COMMUNITY ASSOCIATION

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

8. 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	91,567	(128,810)	(37,243)
TOTAL FUNDS	<u>91,567</u>	<u>(128,810)</u>	<u>(37,243)</u>

9. RELATED PARTY DISCLOSURES

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

OULTON COMMUNITY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations received	31	-
Grants received	15,054	15,478
	<hr/> 15,085	<hr/> 15,478
Other trading activities		
Rent from hire of hall including joining and affiliation fees	32,594	28,410
	<hr/> 47,679	<hr/> 43,888
Total incoming resources		
	47,679	43,888
EXPENDITURE		
Raising donations and legacies		
Centre manager's salary and caretaking	16,600	18,315
Pensions	379	274
Water and sewerage	732	429
Insurance	1,051	1,771
Light and heat	6,324	4,909
Telephone and postage	578	177
Printing, stationery and advertising	125	373
Sundries	100	615
Repairs and renewals	1,794	3,508
Performing Rights subscription	335	425
Cleaning materials	3,155	809
Accountancy	355	250
Refuse collection	587	703
Field maintenance	248	-
Property repairs	11,672	47,786
Website maintenance	120	120
Bank charges	104	72
Funeral donation	20	-
Mileage	87	-
Legal fees	3,206	-
Fixtures and fittings	423	279
	<hr/> 47,995	<hr/> 80,815
Total resources expended	47,995	80,815
Net expenditure	<hr/> (316) <hr/>	<hr/> (36,927) <hr/>

This page does not form part of the statutory financial statements