

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024  
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 2024

	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 2024

The trustees present their report with the financial statements of the charity for the year ended 31st December 2024. 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

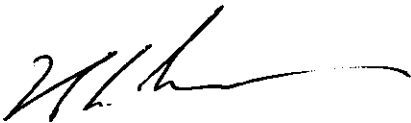
**Trustees**

Mrs P Robinson  
Mrs M King  
K Robinson  
E Back  
T Knights (appointed 24.2.2024)  
D Bromley (appointed 3.8.2024)  
Mrs J Illingsworth (appointed 23.8.2025)

**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 October 2025 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 2024.

**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 October 2025

OULTON COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		5,505	15,085
Other trading activities	2	31,105	32,594
<b>Total</b>		<u>36,610</u>	<u>47,679</u>
<b>EXPENDITURE ON</b>			
<b>Raising funds</b>			
Raising donations and legacies		47,103	47,995
Other trading activities		2,250	-
		<u>49,353</u>	<u>47,995</u>
<b>NET INCOME/(EXPENDITURE)</b>		(12,743)	(316)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		70,331	70,647
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>57,588</u></u>	<u><u>70,331</u></u>
<b>CONTINUING OPERATIONS</b>			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

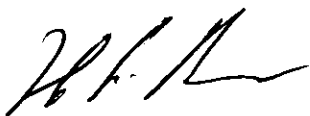
OULTON COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL POSITION

31ST DECEMBER 2024

		2024 Unrestricted funds £	2023 Total funds £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	5	46,351	44,659
<b>CURRENT ASSETS</b>			
Debtors	6	275	3,663
Cash at bank		14,071	24,949
		<hr/> 14,346	<hr/> 28,612
<b>CREDITORS</b>			
Amounts falling due within one year	7	(3,109)	(2,940)
<b>NET CURRENT ASSETS</b>		<hr/> 11,237	<hr/> 25,672
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/> 57,588	<hr/> 70,331
<b>NET ASSETS</b>		<hr/> 57,588	<hr/> 70,331
<b>FUNDS</b>	8		
Unrestricted funds		57,588	70,331
<b>TOTAL FUNDS</b>		<hr/> 57,588	<hr/> 70,331

The financial statements were approved by the Board of Trustees and authorised for issue on 31st October 2025 and were signed on its behalf by:



K Robinson - Trustee

## OULTON COMMUNITY ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

#### **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**

	2024	2023
	£	£
Rent from hire of hall including joining and affiliation fees	31,105	32,594

OULTON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2024

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st December 2024 nor for the year ended 31st December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st December 2024 nor for the year ended 31st December 2023.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	15,085
Other trading activities	32,594
<b>Total</b>	<u>47,679</u>
 <b>EXPENDITURE ON</b>	
<b>Raising funds</b>	
Raising donations and legacies	47,995
	<u>47,995</u>
 <b>NET INCOME/(EXPENDITURE)</b>	 (316)
 <b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	70,647
 <b>TOTAL FUNDS CARRIED FORWARD</b>	 <u><u>70,331</u></u>



OULTON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2024

**5. TANGIBLE FIXED ASSETS**

	Long leasehold £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1st January 2024	42,967	2,947	45,914
Additions	-	2,539	2,539
	<hr/>	<hr/>	<hr/>
At 31st December 2024	42,967	5,486	48,453
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1st January 2024	-	1,255	1,255
Charge for year	-	847	847
	<hr/>	<hr/>	<hr/>
At 31st December 2024	-	2,102	2,102
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31st December 2024	42,967	3,384	46,351
	<hr/>	<hr/>	<hr/>
At 31st December 2023	42,967	1,692	44,659
	<hr/>	<hr/>	<hr/>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Debtors	275	3,663
	<hr/>	<hr/>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade creditors	1,093	2,765
Taxation and social security	2,016	175
	<hr/>	<hr/>
	3,109	2,940
	<hr/>	<hr/>

**8. MOVEMENT IN FUNDS**

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
GENERAL	70,331	(12,743)	57,588
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	70,331	(12,743)	57,588
	<hr/>	<hr/>	<hr/>

OULTON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2024

**8. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
GENERAL	36,610	(49,353)	(12,743)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>36,610</u>	<u>(49,353)</u>	<u>(12,743)</u>

**Comparatives for movement in funds**

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

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
GENERAL	47,679	(47,995)	(316)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>47,679</u>	<u>(47,995)</u>	<u>(316)</u>

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
GENERAL	70,647	(13,059)	57,588
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>70,647</u>	<u>(13,059)</u>	<u>57,588</u>

OULTON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2024

**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 £
<b>Unrestricted funds</b>			
GENERAL	84,289	(97,348)	(13,059)
<b>TOTAL FUNDS</b>	<u>84,289</u>	<u>(97,348)</u>	<u>(13,059)</u>

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st December 2024.

OULTON COMMUNITY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2024

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations received	-	31
Grants received	5,505	15,054
	<u>5,505</u>	<u>15,085</u>
<b>Other trading activities</b>		
Rent from hire of hall including joining and affiliation fees	31,105	32,594
	<u>31,105</u>	<u>32,594</u>
<b>Total incoming resources</b>	36,610	47,679
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Centre manager's salary and caretaking	26,530	16,600
Pensions	680	379
Water and sewerage	865	732
Insurance	1,203	1,051
Light and heat	7,091	6,324
Telephone and postage	669	578
Printing, stationery and advertising	15	125
Sundries	46	100
Repairs and renewals	1,165	1,794
Performing Rights subscription	201	335
Cleaning materials	939	3,155
Accountancy	380	355
Refuse collection	1,181	587
Field maintenance	257	248
Property repairs	1,662	11,672
Website maintenance	120	120
Bank charges	119	104
Funeral donation	-	20
Mileage	-	87
Legal fees	3,133	3,206
Fixtures and fittings	847	423
	<u>47,103</u>	<u>47,995</u>
<b>Other trading activities</b>		
Warm Welcome Scheme costs	2,250	-
	<u>49,353</u>	<u>47,995</u>
<b>Total resources expended</b>		
	<u>49,353</u>	<u>47,995</u>
<b>Net expenditure</b>	<u>(12,743)</u>	<u>(316)</u>