

Charity registration number 274134

FRINTON-ON-SEA COMMUNITY ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

FRINTON-ON-SEA COMMUNITY ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R G Peters	
	Ms P Keevil	
	Ms V Williams	(Appointed 29 April 2023)
	Mr B Martin	(Appointed 29 April 2023)
	Ms D McDonnell	(Appointed 29 April 2023)
Charity number	274134	
Principal address	Soken House The Triangle Shopping Centre Rochford Way Frinton-on-Sea CO13 0AU	
Independent examiner	Daniel Insley BA ACA c/o The Old Exchange 64 West Stockwell Street Colchester Essex CO1 1HE	
Bankers	The Co-operative Bank Albert Hall Building High Street Colchester Essex CO1 1JW	

FRINTON-ON-SEA COMMUNITY ASSOCIATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Association's governing document, the Charities Act 2011 and "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).

Objectives and activities

The Association is established to benefit the residents of Frinton on Sea and its neighbourhood, currently stated within the Constitution as the Tending District.

The Association is organised as an independent unincorporated association of residents with an elected managing committee. The main activities of the Association are:

- Providing and managing a Community Centre based in the Association's freehold premises known as Soken House

The Constitution of the Association states that the objects of the Association shall be:

(a) *To promote the benefit of the inhabitants of the **Tendring District** (hereinafter called "the area of benefit") without distinction of sex or of political, religious or other opinions by associating with the local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interest of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.*

(b) *To establish or to secure the establishment of a Community Centre (hereinafter called "the Centre") and to maintain and manage, or to co-operate with any local statutory body in the maintenance and management of, such a Centre for activities promoted by the Association and its constituent bodies in furtherance of the above objects.*

The Association shall be non-party in politics and non-sectarian in religion.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Association should undertake.

FRINTON-ON-SEA COMMUNITY ASSOCIATION

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FRINTON-ON-SEA COMMUNITY ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Activities

The Association makes available meeting rooms in Soken House to individuals and organisations in Frinton on Sea and its neighbourhood. Additionally, it provides refreshment facilities for individuals and organisations using Soken House. The Association has over 600 individual local members and has been used by many organisations and individuals on a regular basis for a wide range of meetings, activities, and leisure pursuits throughout the year. The management team consists of individuals living locally who thus are well placed to identify initiatives to meet the needs of the local community.

Facilities available

Five rooms and two kitchen areas are available at the Centre for hire by any individual or organisation in accordance with the standard hiring agreement and scale of charges adopted for the year. Discounted rates continue to be offered to Association members.

Art Gallery (supported by our volunteer groups)

Tea bar (supported by our volunteer groups)

Licenced Bar (operated by Frinton Community Services Ltd)

Toilet facilities have recently been upgraded to include Baby Change facilities on the ground floor

Frinton-on-Sea Community Association (FCA) volunteer led activity groups operating at the centre in the year.

Activities organised at the Centre by Association volunteers during the year included:

Art workshops (3 groups)	Poetry reading
Bingo	Scrabble
Bridge	Board games
Carpet bowls	Recorded music
Darts	Table tennis (2 groups)
Folk dancing	Whist
Learn to play Bridge	Chess
Needlecraft	Cribbage
Open Mic Nights	Games Nights

Attendance at most of these activities have increased and at the end of the year, interest and income was continuing to grow and look very promising for the forthcoming year. Classes are open to all and discounts continue to be offered to Association members.

FRINTON-ON-SEA COMMUNITY ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Regular paid hirer led activity groups and services operating at the centre in the year.

The following organisations use the Centre regularly for their meetings and activities:

Frinton Residents' Association	N E Essex Adult Community Learning
Frinton Art Society	Tai Chi with Paul Beddington
Frinton Bridge Club	Walton Flower Club
Frinton Philatelic Society	Weightwatchers
Hartbeeps Baby & Toddler Classes	West Water Country Music Club
Holy Trinity Church	Parashakti Yoga
Keep Fit with Sonya Diss	Core Vitality Yoga
In Stitches sewing group	Frinton Community Singers
Calibrating U – CIC	U3A
Inclusive Dance Fit & Yoga	4 Clefts Events

Hire activities at the centre are buoyant and now constitute a significant proportion of our Income. As the year has progressed, hire income and activity bookings have substantially increased and at the end of the year were continuing to grow and look very promising for the forthcoming year.

FCA supported health & welfare groups and services operating at the centre in the year.

Active steps have been taken by the management team during the year to encourage not-for-profit and charitable local community groups to hold activities, meetings and clinics at Soken House with a view to developing the community resources available at the centre. These include well known national support services and local not-for-profit and charitable organisations

These groups are now meeting regularly at the centre and provide valuable additional resources to our local community and members. They are supported by the Association with discounted meeting spaces with many made available free of charge. Additional similar support groups are expected to add to this list in the forthcoming year.

NHS Diabetes Support Services	Christians against Poverty Debt counselling
Citizens Advice Bureau	Community Volunteer services Tendring
CVST Older Persons Forum	Tendring Wellbeing & Intervention Services
Parkinsons UK	Essex Police Youth Services

Affiliated groups operating in the year.

The number of constituent groups affiliated to the Association still stands at one group as follows:

FCA Apex Club

FRINTON-ON-SEA COMMUNITY ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Entertainment events held in the year.

Regular entertainment events have been held at the centre throughout the year and many have been well supported. As in past years, some events have produced disappointing attendances. To avoid these resulting in financial losses to the Association, a small number of events were cancelled. On a positive note, many of the events were well attended and provided a sizeable stream of income to the Association and the number cancelled were fewer than the previous year. Plans are currently in place for the new year's schedule of events, including some new and exciting changes to the usual events. We would encourage all our members to support these events as without this, their future could be at risk.

The entertainment events held this year include:-

Regular monthly Quiz nights	12 held this year
Regular Live entertainment in the lounge	18 held this year
Discos and recorded music events in the main hall	9 held this year (4 Childrens)
Live bands and singers in the main hall	7 held this year
New this year: Karaoke nights	5 held this year
New this year: Holistic Trade Fairs	2 held this year

In addition, we held a Coronation Disco, Cockney night, Clairvoyant night, Race night and similar fun events many of which were very well supported and due to popular request will be returning in the new year.

Our programme of Discos specifically for children was expanded this year to include events at Easter, Halloween, and Christmas, with a view to developing the activities available at the centre for younger members of our community. These events were all exceptionally well received with around 100 children and their parents/carers in attendance at each event.

Achievements and performance

As can be seen from the statements attached, overall income for the Association has again increased substantially this year

Whilst income from membership fees have remained largely static since last year, income from room hire and FCA volunteer led activity groups, interest on investments and general fundraising activities have increased substantially. We continue to receive regular monthly contributions to the costs of operating the centre by way of a fixed service charge from our subsidiary company Frinton Community Services Limited (FCS) and we continued to receive rental income from EE for the mast on our roof.

The licensed bar at Soken House is operated by Frinton Community Services Ltd, a wholly owned trading company. Profits not needed to be retained in the company are paid over at the year end to the Association as a donation. The donation made to the Association by FCS this year amounts to £12,162 representing profits declared at the end of the year ended 31st December 2022

As can also be seen from the accounts attached, the total annual operating costs for the Association have also increased and now stand at around £3,000 per week. This is a sizeable ongoing expenditure which will require continued active management and monitoring if the positive trading results for this year are to be maintained and costs met within the charities income and resources.

FRINTON-ON-SEA COMMUNITY ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

To assist in this, and continue to improve the tools available to the management team for ongoing real time monitoring, reporting, planning and decision making; the substantial additional investment made in technology last year has been continued with further funds allocated to upgrading and replacing IT and Telecoms systems. These are due to be installed early in the new year, and will ensure the most efficient utilisation of staff and other resources. They will complement our new Hire and club management software and Electronic Point of Sale (EPOS) tills and electronic membership cards, and will also ensure that the Association is prepared and equipped for the proposed withdrawal of BT analogue telephone services planned for early 2025.

The hire management system has been in place since September 2022 and is now fully established. It is highly efficient and accurate and without it, much of the growth in Hire activity would not have been possible without substantial additional staff resources. The new CMS club management system went into live operation on 1 January 2023 as planned and is now firmly established. In addition, we also now have in place fully operational Xero accounts management systems. These new systems have shown substantial benefits including improved purchase and sales reporting, debtor control, simplified and highly efficient membership renewal processes, and improved marketing and analysis. Further benefits include flexibility for changes to events and tariffs with the ability to react quickly. The identification of, and differential pricing for members and non-members implemented in January 2023 has also assisted in compliance with licencing requirements and the provision of on-line card payment facilities. These new systems combined have without doubt, enabled us to reduce the need for additional expenditure on staff resources and have enabled us to increase income and profitability across the whole range of the Association's activities.

There now remains one affiliated FCA activity group operating independently but overseen by the FCA Management Committee, FCA Apex. The organisation has independent organisers and their own bank account. At the 31 December 2023 the Tendring Apex Club reported a bank balance of £ 1,619 with a cumulative excess profit of £ Nil (2022: Balance £4,588)

Financial review

Grants received this year

The total value of grants received this year is £1,700 of which £1,000 are restricted for specific capital refurbishment projects and £700 for specific events including our Coronation celebrations and Silver Sunday. All such funds were ring-fenced and spent accordingly. The major item of capital expenditure supported by the capital improvement grants received this and last year was the new low energy lighting installation throughout the premises completed in March 2023

Reserves policy

The management committee has examined the Association's requirements for reserves in light of the main risks to the Association. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the Association should be between three and six months of the expenditure. Budgeted expenditure for 2024 is £150,000 (2023: £125,000) and therefore the existing target for the reserves of £50,000 (2022: £50,000) in general funds is considered to remain adequate. The reserves are needed to meet the working capital requirements of the Association and the management committee are confident that at this level they would be able to continue the current activities of the Association if a significant drop in funding occurred until alternative sources of funding were obtained. December 2023 liquid reserves in unrestricted funds amount to £70,187 (2022: £71,244).

FRINTON-ON-SEA COMMUNITY ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Principal funding sources

The principal funding resources of the Association are from the hire of rooms to local organisations and individuals, membership subscriptions, activity fees and tea bar sales. It is intended that these be sufficient to cover all expenditure incurred in providing the Centre. The improvement of facilities is funded from donations, grants and fundraising. A full programme of fundraising activities is planned. As all running costs of the centre continue to rise and we have some large expenditure items needed, we will be continuously monitoring and reviewing all aspects of our funding and expenditure on an ongoing basis.

Investment policy

Aside from retaining a prudent amount in reserves each year most of the Association's funds are to be spent in the short term and so there are few funds for long term investment. Any surplus funds are placed on deposit so that they are readily available to meet any funding requirements that may arise.

Risk management

The Trustees have a risk management strategy which comprises:

- An annual review of the principal risks and uncertainties that the Association and its subsidiary FCS face;
- The establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- The implementation of procedures designed to minimise or manage any potential impact on the Association should those risks materialise.

This work has identified that financial sustainability is the major financial risk for both the Association and its subsidiary. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the bank, and active management of trade debtors and creditors balances to ensure sufficient working capital by the Association and its subsidiary company.

Attention has also been focused on non-financial risks arising from fire, health and safety matters and health, welfare and hygiene. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff and volunteers working in these areas.

Insurance cover has been put in place where appropriate to cover the risks faced by the Association.

The FCA has served the community for 46 years and fulfils the demands required. There is no reason not to continue the facilities provided.

Plans for future periods

We are continuing to seek funding and grant opportunities for several major capital, equipment and infrastructure projects including upgrading of our flooring and fire protection systems and further building improvements along with a very ambitious plan for installation of a major solar power installation. Whilst our plans to extend our youth based activities at the centre have been delayed due to other priorities, these continue to be considered and we will be seeking available operating cost grant funding to pursue these plans. These will all be developed into the new year and progress reported at future business management meetings

Structure, governance and management

The Association was constituted at a public meeting held on the 21 April 1977 and is registered with the Charity Commission No. 274134.

FRINTON-ON-SEA COMMUNITY ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr R G Peters

Mr D W Walby

(Resigned 27 September 2023)

Ms P Keevil

Ms V Williams

(Appointed 29 April 2023)

Mr B Martin

(Appointed 29 April 2023)

Ms D McDonnell

(Appointed 29 April 2023)

Senior Management Team

Pamela keevil - Hon. President

Elected 26 March 2022

Roni Williams - Chairman

Elected 29 April 2023

Bill Martin - Hon. Secretary

Elected 29 April 2023

Dennis Walby - Hon. Treasurer

Elected 26 March 2022 - Resigned 27 September 2023

Following changes to the constitution in April 2023, Existing Members of the Management Committee can remain in position for three years following election after which they may stand for re-election for a further three-year period. Prospective new Members of the Management Committee are elected annually at the Annual General Meeting which is held at Soken House on a convenient Saturday between March and May each year.

The members of the Management Committee are charity trustees for the purposes of charity law.

Organisational structure

Whilst the Management Committee are responsible for policy, governance and decision making for the Association, the operation and administration of the Community Centre and Association activities is carried out largely by the employed Centre Manager and two part time administrative support staff, assisted by some 40 unpaid volunteers.

Induction and training of trustees

The first meeting of the newly elected Management Committee each year is treated as an induction meeting. In addition, all new Trustees are required to attend a formal in-house training session when their responsibilities as Charity Trustees are thoroughly explained and an induction to the activities, structures and governance of the Association and the legal and operational environment outlined.

Relationship with related parties

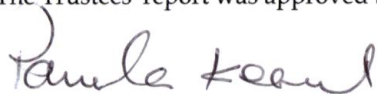
The Association owns all the issued share capital of a trading company incorporated in the UK. (Frinton Community Services Limited – Registration number 2551086). This company operates a licenced members bar and lounge at Soken House which provides refreshment facilities at the Centre, paying over its surplus profits to the Association as a donation. The details of the transactions between the Association and the trading company are more fully described in the notes to the Financial Statements that accompany this report.

FRINTON-ON-SEA COMMUNITY ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees' report was approved by the Board of Trustees.



Ms P Keovil
Trustee (Hon. President)

5 May 2024

FRINTON-ON-SEA COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FRINTON-ON-SEA COMMUNITY ASSOCIATION

I report to the Trustees on my examination of the financial statements of Frinton-on-Sea Community Association (the Association) for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the Association you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Association's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Association as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Daniel Insley BA ACA

c/o The Old Exchange
64 West Stockwell Street
Colchester
Essex
CO1 1HE

Dated: 5 May 2024

FRINTON-ON-SEA COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Notes							
Income and endowments from:							
Donations and legacies	3	15,291	1,700	16,991	4,263	23,000	27,263
Charitable activities	4	82,614	-	82,614	89,752	-	89,752
Other trading activities	5	33,436	-	33,436	18,138	-	18,138
Investments	6	2,007	-	2,007	1,009	-	1,009
Other income	7	27,864	-	27,864	10,216	-	10,216
Total income		161,212	1,700	162,912	123,378	23,000	146,378
Expenditure on:							
Raising funds	8	31,871	650	32,521	6,390	-	6,390
Charitable activities	9	129,257	15,827	145,084	102,071	-	102,071
Total expenditure		161,128	16,477	177,605	108,461	-	108,461
Net income/(expenditure) and movement in funds		84	(14,777)	(14,693)	14,917	23,000	37,917
Reconciliation of funds:							
Fund balances at 1 January 2023		224,243	23,000	247,243	209,326	-	209,326
Fund balances at 31 December 2023		224,327	8,223	232,550	224,243	23,000	247,243

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

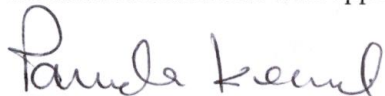
FRINTON-ON-SEA COMMUNITY ASSOCIATION

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	15		154,138		152,997
Investments	16		2		2
			<u>154,140</u>		<u>152,999</u>
Current assets					
Debtors falling due after one year	17	12,162		-	
Debtors falling due within one year	17	12,223		6,280	
Cash at bank and in hand		77,099		93,806	
		<u>101,484</u>		<u>100,086</u>	
Creditors: amounts falling due within one year	18	(23,074)		(5,842)	
		<u></u>		<u></u>	
Net current assets			78,410		94,244
			<u></u>		<u></u>
Total assets less current liabilities			232,550		247,243
			<u></u>		<u></u>
Net assets excluding pension liability			232,550		247,243
			<u></u>		<u></u>
The funds of the Association					
Restricted income funds	20		8,223		23,000
Unrestricted funds			224,327		224,243
			<u>232,550</u>		<u>247,243</u>
			<u></u>		<u></u>

The financial statements were approved by the Trustees on 5 May 2024



Ms P Keevil
Trustee (Hon. President)

FRINTON-ON-SEA COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Frinton-on-Sea Community Association is a charity and is registered with the Charity Commission, No. 274134.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Association's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Association is a Public Benefit Entity as defined by FRS 102.

The Association has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Association. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Association has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Association is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Association has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

FRINTON-ON-SEA COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the Association has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
Fixtures and fittings	10% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

A subsidiary is an entity controlled by the Association. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the Association reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

FRINTON-ON-SEA COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.9 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

Financial assets comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital.

Investments, including those in subsidiary undertakings are held at cost less impairment at the balance sheet date, with gains and losses being recognised within profit and loss.

Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, deferred income and provisions.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Association is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Association's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	15,291	-	15,291	1,513	-	1,513
Grants receivable	-	1,700	1,700	2,750	23,000	25,750
	<u>15,291</u>	<u>1,700</u>	<u>16,991</u>	<u>4,263</u>	<u>23,000</u>	<u>27,263</u>

FRINTON-ON-SEA COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Charitable activities

	Charitable Income 2023 £	Charitable Income 2022 £
Room hire	34,251	29,083
Member subscriptions	17,362	20,418
Member activity fees	13,001	-
Performance related grants	-	18,340
Admin charges to FCS	18,000	21,911
	<u>82,614</u>	<u>89,752</u>

5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising events	33,436	18,138
	<u>33,436</u>	<u>18,138</u>

6 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	2,007	1,009
	<u>2,007</u>	<u>1,009</u>

7 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	27,864	10,216
	<u>27,864</u>	<u>10,216</u>

FRINTON-ON-SEA COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Expenditure on raising funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fundraising and publicity						
Other fundraising costs	28,788	650	29,438	4,340	-	4,340
Trading costs						
Other trading activities	3,083	-	3,083	2,050	-	2,050
Total costs	<u>31,871</u>	<u>650</u>	<u>32,521</u>	<u>6,390</u>	<u>-</u>	<u>6,390</u>

9 Expenditure on charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Direct costs		
Staff costs	46,227	26,354
Depreciation and impairment	366	239
Contract cleaning and caretaking	47,614	37,037
Room hire, rates and water	3,136	922
Heating and lighting	14,479	10,354
Building service charge	5,905	6,057
Insurances	4,245	4,846
Property maintenance including hygiene	12,886	10,658
Sundry expenses	2,468	3,755
Computer expenses	1,532	-
Telephone and internet	735	-
	<u>139,593</u>	<u>100,222</u>
Share of support and governance costs (see note 10)		
Governance	5,491	1,849
	<u>145,084</u>	<u>102,071</u>
Analysis by fund		
Unrestricted funds	129,257	102,071
Restricted funds	15,827	-
	<u>145,084</u>	<u>102,071</u>

FRINTON-ON-SEA COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

10 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Accountancy	-	2,448	2,448	1,800
Legal and professional	-	3,043	3,043	49
	<u>-</u>	<u>5,491</u>	<u>5,491</u>	<u>1,849</u>
Analysed between				
Charitable activities	-	5,491	5,491	1,849
	<u>-</u>	<u>5,491</u>	<u>5,491</u>	<u>1,849</u>

11 Net movement in funds

2023
£

2022
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	2,448	1,800
Depreciation of owned tangible fixed assets	366	239
	<u>2,448</u>	<u>1,800</u>

12 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Association during the year.

13 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	3	2
	<u>3</u>	<u>2</u>
Employment costs	2023 £	2022 £
Wages and salaries	46,195	26,235
Other pension costs	32	119
	<u>46,227</u>	<u>26,354</u>

There were no employees whose annual remuneration was more than £60,000.

FRINTON-ON-SEA COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2023	150,848	22,517	173,365
Additions	-	1,507	1,507
At 31 December 2023	150,848	24,024	174,872
Depreciation and impairment			
At 1 January 2023	-	20,368	20,368
Depreciation charged in the year	-	366	366
At 31 December 2023	-	20,734	20,734
Carrying amount			
At 31 December 2023	150,848	3,290	154,138
At 31 December 2022	150,848	2,149	152,997

16 Fixed asset investments

		Other investments £
Cost or valuation		
At 1 January 2023 & 31 December 2023		2
Carrying amount		
At 31 December 2023		2
At 31 December 2022		2
Other investments comprise:	Notes	2023 £
Investments in subsidiaries	24	2

FRINTON-ON-SEA COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Debtors		
	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	3,923	2,743
Amounts owed by subsidiary undertakings	3,796	3,218
Other debtors	2,490	-
Prepayments and accrued income	2,014	319
	<u>12,223</u>	<u>6,280</u>

	2023	2022
	£	£
Amounts falling due after more than one year:		
Amounts owed by subsidiary undertakings	12,162	-
	<u>12,162</u>	<u>-</u>
Total debtors	<u>24,385</u>	<u>6,280</u>

18 Creditors: amounts falling due within one year		
	2023	2022
	£	£
	Notes	
Other taxation and social security	4,707	902
Deferred income	6,011	3,258
Trade creditors	4,147	-
Other creditors	4,913	2
Accruals and deferred income	3,296	1,680
	<u>23,074</u>	<u>5,842</u>

Deferred income is included in the financial statements as follows:

Memberships received in advance £4,328 (2022: £1,758)
Mast income received in advance £1,500 (2022: £1,500)
Room hire received in advance £183 (2022: Nil)

19 Retirement benefit schemes		
	2023	2022
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	32	119
	<u>32</u>	<u>119</u>

The Association operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Association in an independently administered fund.

FRINTON-ON-SEA COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Tendring Community Fund	15,000	-	(11,827)	3,173
Tendring District Council	4,000	-	-	4,000
The Essex Association of Local Councils	4,000	-	(4,000)	-
Essex County Council	-	1,000	-	1,000
Tendring District Council	-	100	(100)	-
The Essex Association of Local Councils	-	600	(550)	50
	<u>23,000</u>	<u>1,700</u>	<u>(16,477)</u>	<u>8,223</u>

Previous year:

	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
Tendring Community Fund	-	15,000	-	15,000
Tendring District Council	-	4,000	-	4,000
The Essex Association of Local Councils	-	4,000	-	4,000
	<u>-</u>	<u>23,000</u>	<u>-</u>	<u>23,000</u>

The above grants have been restricted by the funders to be used for specific capital refurbishment projects.

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	<u>224,243</u>	<u>161,212</u>	<u>(161,128)</u>	<u>224,327</u>

FRINTON-ON-SEA COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

21 Unrestricted funds (Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	209,326	123,378	(108,461)	224,243
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

22 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	154,138	-	154,138
Investments	2	-	2
Current assets/(liabilities)	70,187	8,223	78,410
	<u> </u>	<u> </u>	<u> </u>
	224,327	8,223	232,550
	<u> </u>	<u> </u>	<u> </u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Tangible assets	152,997	-	152,997
Investments	2	-	2
Current assets/(liabilities)	71,244	23,000	94,244
	<u> </u>	<u> </u>	<u> </u>
	224,243	23,000	247,243
	<u> </u>	<u> </u>	<u> </u>

23 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

FRINTON-ON-SEA COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

24 Subsidiaries

Details of the Association's subsidiaries at 31 December 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Frinton Community Services Limited	England and Wales	Hospitality	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Frinton Community Services Limited	(34,410)	(21,879)

During the period, Frinton Community Services Limited (FCS), donated £12,162 (2022: £Nil) to the Association from whose premises it runs the community bar. No conditions are attached to these donations.

During the period, the Association also received £18,000 in service charges from FCS (2022: £21,911).

At the end of the period, the Association was owed by the company £15,958 (2022: £3,218). £12,162 of this balance is receivable over a course of 4 years in monthly instalments of £250. The remainder of the balance is unsecured and no conditions are attached.