

VICARAGE FARM COMMUNITY ASSOCIATION

England & Wales · Charity number 276738

Details

Other names V F C A

Status Registered

Legal form Other

Registered 1978-11-07

Register [View on the Charity Commission register](#)

Contact

Address Vicarage Farm Community Centre
36 Grafton Close
Wellingborough
NN8 5WA

Phone 01933 401850

Email Info@vfca.co.uk

Website www.vfca.co.uk

Activities

Objects: TO PROMOTE THE BENEFIT OF THE INHABITANTS OF THE VICARAGE FARM ESTATE, WITHOUT DISTINCTION OF SEX, OR OF POLITICAL, RELIGIOUS, OR OTHER OPINIONS BY ASSOCIATION THE LOCAL AUTHORITIES, VOLUNTARY ORGANISATIONS AND INHABITANTS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE, FOR RECREATION AND LEISURE-TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS; TO SECURE AND ESTABLISH A COMMUNITY CENTRE.

Activities: Community association combining operation of a community centre with associated activities

Classification

- **How:** Provides Buildings/facilities/open Space, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** THE VICARAGE FARM ESATE
- Northamptonshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	-	-	-	-
2023-09-30	£88,423	£19,923	-	-
2022-09-30	£31,042	£17,652	-	-
2021-09-30	£26,197	£10,721	-	-
2020-09-30	£48,955	£22,095	-	-
2019-09-30	£18,852	£21,941	-	-

Trustees

Name	Role	Appointed
ALEC JOHN ASHTON		
ALISON ASHTON		
Gail Rodgers		2021-05-03
Helena Christine Gilbrook		2023-09-05
JOHN JONES		2016-09-01
James Aldridge		2022-04-13
Julia Murphy		2016-09-01
Kerry Aldridge		2022-04-17
Lynda Johnson		2022-09-18
Michael O'Regan		2022-10-12
Terry Goosey		2016-09-01

VICARAGE FARM COMMUNITY ASSOCIATION

England & Wales - Charity number 276738

Accounts

VICARAGE FARM COMMUNITY ASSOCIATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

VICARAGE FARM COMMUNITY ASSOCIATION

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VICARAGE FARM COMMUNITY ASSOCIATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Trustees/Committee

J Jones, Chairman (appointed 4 January 2025)
P Hooper, Chairman (deceased 4 January 2025)
J Murphy
R Westerberg
A J Ashton
A Ashton
G Rodgers
T Goosey
H Gilbrook
J Aldridge
K Aldridge
M O'Regan
L Jones (resigned 12 October 2022)
L Johnson

Charity registered number

276738

Principal office

The Community Centre, Grafton Close, Wellingborough, Northants, NN8 5WA

Accountants

MHA, Century House, The Lakes, Northampton, NN4 7HD

Bankers

HSBC Bank Plc, 47 Market Street, Wellingborough, Northants, NN8 1AE

VICARAGE FARM COMMUNITY ASSOCIATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trustees present their annual report together with the financial statements of the Charity for the 1 October 2022 to 30 September 2023. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and Activities

a. POLICIES AND OBJECTIVES

To promote and benefit the inhabitants of our catchments area without distinction of sex, political, religious or other opinions, by associating with the local authorities, voluntary organisations and inhabitants in a common effort to advance education and social welfare for recreation and leisure time.

b. GRANT MAKING POLICIES

The policy of the Trustees is not to make grants to individuals or to other charities.

c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

The Trustees of Vicarage Farm Community Association accepts the need to have regard to the Charity Commission's guidance on public benefit. They recognise that it is their responsibility to ensure that the benefits offered by the charity are realised by promoting the charity within the county. The aim is set out in the Report of the Trustees. The organisation believes in being fair, open and inclusive.

Achievements and performance

a. FINANCIAL REVIEW

There was a surplus for the period amounting to £68,500 (2022: £13,390).

Unrestricted funds at 30 September 2023 amounted to £476,033 (2022: £407,533).

The Trustees are monitoring the finances of the charity, and prepare an annual forecast which is compared to actual income and expenditure at a monthly review.

b. REVIEW OF ACTIVITIES

We continue to engage with local groups, voluntary organisations and charities to provide space for one-off events, regular meet-ups and more. We actively host fundraising efforts and promote via our ever-growing social media presence; we have been very successful this past year with not only financial contributions but vast physical donations by our patrons to the local food bank. We will continue these efforts along with supporting other local charities.

We have set out capital expenditure plans for improvements to the building over the next couple of year, such as the roof, heating systems, energy efficient changes and decor; all to ensure that the centre remains in good stead for future use. We will of course remain committed to a sensible spend policy and will be monitoring our cash flow carefully.

VICARAGE FARM COMMUNITY ASSOCIATION

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2023

c. INVESTMENT POLICY AND PERFORMANCE

The Trustees keep an appropriate level of working capital in the bank current account, with balances not needed for immediate use going into a high interest account to provide reserve working capital or to be used for future projects.

The Trustees have considered the most appropriate policy for investing the funds available to them, and consider that this best suits the Association's situation.

Financial review

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment.

The Trustees have not identified any material uncertainties that may cast significant doubt about the ability of the charitable company to continue as a going concern. The charities business activities, together with the factors likely together with long term contracts for the social club.

Based on these assessments and having regard to the resources available to the charity, the Trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

b. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY PURPOSES FOR THE PUBLIC BENEFIT

The Trustees have considered the Charity Commission's requirement in respect of Public Benefit. In their view the Charity meets, in full, the criteria to satisfy the test. In particular, in planning future activities of the organisation, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Structure, governance and management

a. CONSTITUTION

Vicarage Farm Community Association is registered with the Charity Commissioners - number 276738. The Association is administered in accordance with its trust deed and the objects set out below.

The association is established under a constitution approved in 1977 and is governed by Trustees elected by its members.

The charitable and club activities of the Association were separated by the creation of Gleneagles Social Club in 1993.

VICARAGE FARM COMMUNITY ASSOCIATION

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2023

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

There is no formal training programme for Trustees. The Trustees have wide experience and most have many years' service as Trustees.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

To promote and benefit the inhabitants of our catchments area without distinction of sex, political, religious or other opinions, by associating with the local authorities, voluntary organisations and inhabitants in a common effort to advance education and social welfare for recreation and leisure time. Any adult living in the catchment area (centred on the Vicarage Farm and Gleneagles areas of Wellingborough) has a right to become a member.

The managing Trustees are elected at the association's AGM for one year. The members attending the AGM vote them onto the committee individually. Foundation Trustees are elected by the members for an indefinite period until resignation or removal.

The Trustees meet monthly to consider management and strategic issues related to the Vicarage Farm Community Association.

e. RISK MANAGEMENT

The Trustees have considered the risks which face Vicarage Farm Community Association and particularly its income streams. The Trustees reconsider these matters periodically.

These considerations have led the Trustees to place importance on the expansion of the free reserves available to Vicarage Farm Community Association when this is possible.

We are aware that the premises are located on leasehold land with 60 years remaining on the lease. We are therefore investigating the possibility of purchasing the land.

The charity has insurance cover for its property and for legal liabilities normally associated with its operations. The charity recognises its legal and moral duty to minimise personal risk to its users, staff and members of the public and regularly reviews its policies.

VICARAGE FARM COMMUNITY ASSOCIATION

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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.

This report was approved by the Trustees, on 28/1/2025 and signed on their behalf by:


.....
J Jones, Chairman

VICARAGE FARM COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF VICARAGE FARM COMMUNITY ASSOCIATION (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 September 2023.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and 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

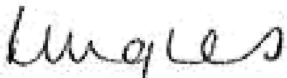
Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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 been withdrawn.

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

I have completed my examination. I can 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 charity as required by section 130 of the 2011 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.

Signed: 

Dated: 16 May 2025

Rebecca Hughes BSc (Hons) FCCA

MHA

Chartered Accountants
Century House
The Lakes
Northampton
NN4 7HD

VICARAGE FARM COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME FROM:				
Donations and legacies	2	88,423	88,423	31,042
TOTAL INCOME		<u>88,423</u>	<u>88,423</u>	<u>31,042</u>
EXPENDITURE ON:				
Charitable activities	3,4	19,923	19,923	17,652
TOTAL EXPENDITURE	5	<u>19,923</u>	<u>19,923</u>	<u>17,652</u>
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		68,500	68,500	13,390
NET MOVEMENT IN FUNDS		68,500	68,500	13,390
RECONCILIATION OF FUNDS:				
Total funds brought forward		407,533	407,533	394,143
TOTAL FUNDS CARRIED FORWARD		<u>476,033</u>	<u>476,033</u>	<u>407,533</u>

The notes on pages 9 to 16 form part of these financial statements.

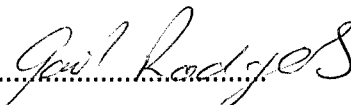
VICARAGE FARM COMMUNITY ASSOCIATION

BALANCE SHEET
AS AT 30 SEPTEMBER 2023

	Note	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	7		280,907		281,877
CURRENT ASSETS					
Debtors	8	141,298		75,944	
Cash at bank and in hand		54,978		50,462	
		<u>196,276</u>		<u>126,406</u>	
CREDITORS: amounts falling due within one year	9	<u>(1,150)</u>		<u>(750)</u>	
NET CURRENT ASSETS			<u>195,126</u>		<u>125,656</u>
NET ASSETS			<u>476,033</u>		<u>407,533</u>
CHARITY FUNDS					
Unrestricted funds	10		<u>476,033</u>		<u>407,533</u>
TOTAL FUNDS			<u>476,033</u>		<u>407,533</u>

The financial statements were approved by the Trustees on 28 April 2025 and signed on their behalf, by:


.....
J Jones - Chairman


.....
G Rogers
Rogers

The notes on pages 9 to 16 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Vicarage Farm Community Association constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the post year-end management accounts and the impact of subsequent events in making their assessment.

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. ACCOUNTING POLICIES (CONTINUED)

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 allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.6 Gleneagles Social Club

The Club operates on premises of which the Association is the leaseholder. By its rules the Club transfers its net surplus to the Association under gift aid. Vicarage Farm Community Association owns the only share in the Club. Any losses made by the Club are not transferred to the Association.

1.7 Leasehold buildings

The Community Centre is held by Vicarage Farm Community Association on a 99 year lease from Wellingborough District Council granted in 1985.

The cost of the leasehold (£7,000) was written off in the year of payment.

The value disclosed (£277,027) in the Association's balance sheet represents the cost of building the original centre together with the cost of subsequent additions and extensions.

Significant long term building repairs have previously been capitalised and written off over four years on a straight line basis. No balance remains in respect of these repairs.

1.8 Tangible fixed assets and depreciation

All assets costing more than £200 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	20% reducing balance
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. ACCOUNTING POLICIES (CONTINUED)

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Corporation tax

By virtue of its charitable status, the Association is not liable for corporation tax.

VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Hire of hall	10,967	10,967	10,144
Meat raffle	1,870	1,870	2,482
Surplus transferred from Gleneagles Social Club	75,586	75,586	18,416
	<hr/>	<hr/>	<hr/>
Total donations and legacies	88,423	88,423	31,042
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2022	31,042	31,042	
	<hr/> <hr/>	<hr/> <hr/>	

3. GOVERNANCE COSTS

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Accountancy	563	563	155
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

4. DIRECT COSTS

	Unrestricted funds £	Total 2023 £	Total 2022 £
Rates	6,391	6,391	2,848
Insurance	673	673	624
Repairs and renewals	-	-	4,128
Heat and light	10,546	10,546	6,720
Meat raffle	45	45	1,250
Bookkeeping	675	675	675
Depreciation	970	970	1,212
Sundry	60	60	40
	<u>19,360</u>	<u>19,360</u>	<u>17,497</u>
Total 2022	<u>17,497</u>	<u>17,497</u>	

5. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Other costs 2023 £	Total 2022 £
Direct costs	19,360	17,497
Expenditure on governance	563	155
	<u>19,923</u>	<u>17,652</u>

6. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets: - owned by the charity	<u>970</u>	<u>1,212</u>

VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

7. TANGIBLE FIXED ASSETS

	Leasehold building £	Fixtures and fittings £	Total £
Cost			
At 1 October 2022 and 30 September 2023	362,657	153,281	515,938
Depreciation			
At 1 October 2022	85,630	148,431	234,061
Charge for the year	-	970	970
At 30 September 2023	85,630	149,401	235,031
Net book value			
At 30 September 2023	277,027	3,880	280,907
At 30 September 2022	277,027	4,850	281,877

8. DEBTORS

	2023 £	2022 £
Due after more than one year		
Gleneagles Social Club	141,298	75,944

9. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,150	750

VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

10. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 October 2022 £	Income £	Expenditure £	Balance at 30 September 2023 £
Unrestricted funds				
Reserves	407,533	88,423	(19,923)	476,033

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
General funds				
Reserves	394,143	31,042	(17,652)	407,533

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	280,907	280,907
Debtors due after more than 1 year	141,298	141,298
Current assets	54,978	54,978
Creditors due within one year	(1,150)	(1,150)
	476,033	476,033

VICARAGE FARM COMMUNITY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	281,877	281,877
Debtors	75,944	75,944
Current assets	50,462	50,462
Creditors due within one year	(750)	(750)
	<u>407,533</u>	<u>407,533</u>

12. CONTINGENT LIABILITIES

There were no contingent liabilities at 30 September 2023 or 30 September 2022.

13. CAPITAL COMMITMENTS

The charity had no capital commitments at 30 September 2023 or 30 September 2022.

14. PAYMENTS TO TRUSTEES AND CONNECTED PERSONS

No Trustee or person with a family or business connection with a Trustee received remuneration in the year, directly or indirectly, from the charity. Costs are incurred by the Trustees personally in pursuit of the charities objectives. No expenses were reimbursed to the Trustees during the period (2022 - £nil).

15. INDEMNITY INSURANCE

The Association has effected indemnity insurance in respect of the officers and Trustees of the Association at a cost of £375 (2022 - £355) per annum.

VICARAGE FARM COMMUNITY ASSOCIATION

England & Wales - Charity number 276738

Accounts

VICARAGE FARM COMMUNITY ASSOCIATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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VICARAGE FARM COMMUNITY ASSOCIATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2022

Trustees/Committee

J Jones, Chairman (appointed 4 January 2025)
P Hooper, Chairman (deceased 4 January 2025)
J Murphy
R Westerberg
A J Ashton
A Ashton
G Rodgers
T Goosey
H Gilbrook
J Aldridge
K Aldridge
M O'Regan
L Jones
L Johnson (appointed 18 September 2022)

Charity registered number

276738

Principal office

The Community Centre, Grafton Close, Wellingborough, Northants, NN8 5WA

Accountants

MHA, Century House, The Lakes, Northampton, NN4 7HD

Bankers

HSBC Bank Plc, 47 Market Street, Wellingborough, Northants, NN8 1AE

VICARAGE FARM COMMUNITY ASSOCIATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees present their annual report together with the financial statements of the Charity for the 1 October 2021 to 30 September 2022. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and Activities

a. POLICIES AND OBJECTIVES

To promote and benefit the inhabitants of our catchments area without distinction of sex, political, religious or other opinions, by associating with the local authorities, voluntary organisations and inhabitants in a common effort to advance education and social welfare for recreation and leisure time.

b. GRANT MAKING POLICIES

The policy of the Trustees is not to make grants to individuals or to other charities.

c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

The Trustees of Vicarage Farm Community Association accepts the need to have regard to the Charity Commission's guidance on public benefit. They recognise that it is their responsibility to ensure that the benefits offered by the charity are realised by promoting the charity within the county. The aim is set out in the Report of the Trustees. The organisation believes in being fair, open and inclusive.

Achievements and performance

a. FINANCIAL REVIEW

There was a surplus for the period amounting to £13,390 (2021: £15,476).

Unrestricted funds at 30 September 2022 amounted to £407,533 (2021: £394,143).

The Trustees are monitoring the finances of the charity, and prepare an annual forecast which is compared to actual income and expenditure at a monthly review.

b. REVIEW OF ACTIVITIES

We continue to engage with local groups, voluntary organisations and charities to provide space for one-off events, regular meet-ups and more. We actively host fundraising efforts and promote via our ever-growing social media presence; we have been very successful this past year with not only financial contributions but vast physical donations by our patrons to the local food bank. We will continue these efforts along with supporting other local charities.

We have set out capital expenditure plans for improvements to the building over the next couple of year, such as the roof, heating systems, energy efficient changes and decor; all to ensure that the centre remains in good stead for future use. We will of course remain committed to a sensible spend policy and will be monitoring our cash flow carefully.

VICARAGE FARM COMMUNITY ASSOCIATION

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2022

c. INVESTMENT POLICY AND PERFORMANCE

The Trustees keep an appropriate level of working capital in the bank current account, with balances not needed for immediate use going into a high interest account to provide reserve working capital or to be used for future projects.

The Trustees have considered the most appropriate policy for investing the funds available to them, and consider that this best suits the Association's situation.

Financial review

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment.

The Trustees have not identified any material uncertainties that may cast significant doubt about the ability of the charitable company to continue as a going concern. The charities business activities, together with the factors likely together with long term contracts for the social club.

Based on these assessments and having regard to the resources available to the charity, the Trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

b. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY PURPOSES FOR THE PUBLIC BENEFIT

The Trustees have considered the Charity Commission's requirement in respect of Public Benefit. In their view the Charity meets, in full, the criteria to satisfy the test. In particular, in planning future activities of the organisation, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Structure, governance and management

a. CONSTITUTION

Vicarage Farm Community Association is registered with the Charity Commissioners - number 276738. The Association is administered in accordance with its trust deed and the objects set out below.

The association is established under a constitution approved in 1977 and is governed by Trustees elected by its members.

The charitable and club activities of the Association were separated by the creation of Gleneagles Social Club in 1993.

VICARAGE FARM COMMUNITY ASSOCIATION

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2022

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

There is no formal training programme for Trustees. The Trustees have wide experience and most have many years' service as Trustees.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

To promote and benefit the inhabitants of our catchments area without distinction of sex, political, religious or other opinions, by associating with the local authorities, voluntary organisations and inhabitants in a common effort to advance education and social welfare for recreation and leisure time. Any adult living in the catchment area (centred on the Vicarage Farm and Gleneagles areas of Wellingborough) has a right to become a member.

The managing Trustees are elected at the association's AGM for one year. The members attending the AGM vote them onto the committee individually. Foundation Trustees are elected by the members for an indefinite period until resignation or removal.

The Trustees meet monthly to consider management and strategic issues related to the Vicarage Farm Community Association.

e. RISK MANAGEMENT

The Trustees have considered the risks which face Vicarage Farm Community Association and particularly its income streams. The Trustees reconsider these matters periodically.

These considerations have led the Trustees to place importance on the expansion of the free reserves available to Vicarage Farm Community Association when this is possible.

We are aware that the premises are located on leasehold land with 61 years remaining on the lease. We are therefore investigating the possibility of purchasing the land.

The charity has insurance cover for its property and for legal liabilities normally associated with its operations. The charity recognises its legal and moral duty to minimise personal risk to its users, staff and members of the public and regularly reviews its policies.

VICARAGE FARM COMMUNITY ASSOCIATION

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2022

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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.

This report was approved by the Trustees, on 28/1/2023 and signed on their behalf by:


.....
J Jones, Chairman

VICARAGE FARM COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF VICARAGE FARM COMMUNITY ASSOCIATION (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 September 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and 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 the accounts in accordance with 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) 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 been withdrawn.

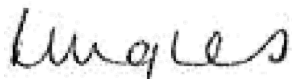
I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can 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 charity as required by section 130 of the 2011 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.

Signed:



Dated: 16 May 2025

Rebecca Hughes BSc (Hons) FCCA

MHA

Chartered Accountants
Century House
The Lakes
Northampton
NN4 7HD

VICARAGE FARM COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
INCOME FROM:				
Donations & legacies:				
Hire of hall	2	10,144	10,144	8,688
Meat raffle	2	2,482	2,482	177
Other donations and legacies	2	18,416	18,416	17,332
TOTAL INCOME		31,042	31,042	26,197
EXPENDITURE ON:				
Charitable activities	3,4	17,652	17,652	10,721
TOTAL EXPENDITURE	5	17,652	17,652	10,721
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		13,390	13,390	15,476
NET MOVEMENT IN FUNDS		13,390	13,390	15,476
RECONCILIATION OF FUNDS:				
Total funds brought forward		394,143	394,143	378,667
TOTAL FUNDS CARRIED FORWARD		407,533	407,533	394,143


The notes on pages 9 to 16 form part of these financial statements.

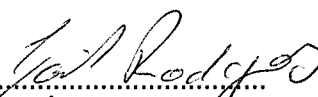
VICARAGE FARM COMMUNITY ASSOCIATION

BALANCE SHEET
AS AT 30 SEPTEMBER 2022

	Note	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible assets	7		281,877		283,089
CURRENT ASSETS					
Debtors	8	75,944		68,598	
Cash at bank and in hand		50,462		43,206	
		<u>126,406</u>		<u>111,804</u>	
CREDITORS: amounts falling due within one year	9	<u>(750)</u>		<u>(750)</u>	
NET CURRENT ASSETS			<u>125,656</u>		<u>111,054</u>
NET ASSETS			<u>407,533</u>		<u>394,143</u>
CHARITY FUNDS					
Unrestricted funds	10		<u>407,533</u>		<u>394,143</u>
TOTAL FUNDS			<u>407,533</u>		<u>394,143</u>

The financial statements were approved by the Trustees on 28 April 2023 and signed on their behalf, by:


.....
J Jones, Chairman


.....
G Rogers

The notes on pages 9 to 16 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Vicarage Farm Community Association constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the post year-end management accounts and the impact of subsequent events in making their assessment. The COVID-19 pandemic and the ensuing economic shutdown has had limited impact on the charity's operations, as they have continued to trade and operate throughout.

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. ACCOUNTING POLICIES (CONTINUED)

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 allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.6 Gleneagles Social Club

The Club operates on premises of which the Association is the leaseholder. By its rules the Club transfers its net surplus to the Association under gift aid. Vicarage Farm Community Association owns the only share in the Club. Any losses made by the Club are not transferred to the Association.

1.7 Leasehold buildings

The Community Centre is held by Vicarage Farm Community Association on a 99 year lease from Wellingborough District Council granted in 1985.

The cost of the leasehold (£7,000) was written off in the year of payment.

The value disclosed (£277,027) in the Association's balance sheet represents the cost of building the original centre together with the cost of subsequent additions and extensions.

Significant long term building repairs have previously been capitalised and written off over four years on a straight line basis. No balance remains in respect of these repairs.

1.8 Tangible fixed assets and depreciation

All assets costing more than £200 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	20% reducing balance
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. ACCOUNTING POLICIES (CONTINUED)

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Corporation tax

By virtue of its charitable status, the Association is not liable for corporation tax.

VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Hire of hall	10,144	10,144	8,688
Meat raffle	2,482	2,482	177
	<hr/>	<hr/>	<hr/>
Surplus transferred from Gleneagles social club	18,416	18,416	17,332
	<hr/>	<hr/>	<hr/>
Total donations and legacies	31,042	31,042	26,197
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2021	26,197	26,197	
	<hr/> <hr/>	<hr/> <hr/>	

3. GOVERNANCE COSTS

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Accountancy	155	155	148
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

4. DIRECT COSTS

	Unrestricted funds £	Total 2022 £	Total 2021 £
Rates	2,848	2,848	1,897
Insurance	624	624	630
Repairs and renewals	4,128	4,128	1,286
Heat and light	6,720	6,720	4,370
Meat raffle	1,250	1,250	200
Bookkeeping	675	675	675
Depreciation	1,212	1,212	1,515
Sundry	40	40	-
	<u>17,497</u>	<u>17,497</u>	<u>10,573</u>
Total 2021	<u>10,573</u>	<u>10,573</u>	

5. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Other costs 2022 £	Total 2021 £
Direct costs	17,497	10,573
Expenditure on governance	155	148
	<u>17,652</u>	<u>10,721</u>

6. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets: - owned by the charity	<u>1,212</u>	<u>1,515</u>

VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

7. TANGIBLE FIXED ASSETS

	Leasehold building £	Fixtures and fittings £	Total £
Cost			
At 1 October 2021 and 30 September 2022	362,657	153,281	515,938
Depreciation			
At 1 October 2021	85,630	147,219	232,849
Charge for the year	-	1,212	1,212
At 30 September 2022	85,630	148,431	234,061
Net book value			
At 30 September 2022	277,027	4,850	281,877
At 30 September 2021	277,027	6,062	283,089

8. DEBTORS

	2022 £	2021 £
Due after more than one year		
Gleneagles Social Club	75,944	68,598

9. CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	750	750

10. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
Unrestricted funds				
Reserves	394,143	31,042	(17,652)	407,533

VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

10. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
General funds				
Reserves	378,667	26,197	(10,721)	394,143

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	281,877	281,877
Debtors due after more than 1 year	75,944	75,944
Current assets	50,462	50,462
Creditors due within one year	(750)	(750)
	<u>407,533</u>	<u>407,533</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	283,089	283,089
Debtors	68,598	68,598
Current assets	43,206	43,206
Creditors due within one year	(750)	(750)
	<u>394,143</u>	<u>394,143</u>

12. CONTINGENT LIABILITIES

There were no contingent liabilities at 30 September 2022 or 30 September 2021.

VICARAGE FARM COMMUNITY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

13. CAPITAL COMMITMENTS

The company had no capital commitments at 30 September 2022 or 30 September 2021.

14. PAYMENTS TO TRUSTEES AND CONNECTED PERSONS

No Trustee or person with a family or business connection with a Trustee received remuneration in the year, directly or indirectly, from the charity. Costs are incurred by the Trustees personally in pursuit of the charities objectives. No expenses were reimbursed to the Trustees during the period (2021 - £nil).

15. INDEMNITY INSURANCE

The Association has effected indemnity insurance in respect of the officers and Trustees of the Association at a cost of £355 (2021 - £315) per annum.

VICARAGE FARM COMMUNITY ASSOCIATION

England & Wales - Charity number 276738

Accounts

VICARAGE FARM COMMUNITY ASSOCIATION

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VICARAGE FARM COMMUNITY ASSOCIATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Trustees present their annual report together with the financial statements of the Charity for the 1 October 2020 to 30 September 2021. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and Activities

a. POLICIES AND OBJECTIVES

To promote and benefit the inhabitants of our catchments area without distinction of sex, political, religious or other opinions, by associating with the local authorities, voluntary organisations and inhabitants in a common effort to advance education and social welfare for recreation and leisure time.

b. GRANT MAKING POLICIES

The policy of the Trustees is not to make grants to individuals or to other charities.

c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

The Trustees of Vicarage Farm Community Association accepts the need to have regard to the Charity Commission's guidance on public benefit. They recognise that it is their responsibility to ensure that the benefits offered by the charity are realised by promoting the charity within the county. The aim is set out in the Report of the Trustees. The organisation believes in being fair, open and inclusive.

Achievements and performance

a. FINANCIAL REVIEW

There was a surplus for the period amounting to £15,476 (2020: £26,860).

Unrestricted funds at 30 September 2021 amounted to £394,143 (2020: £378,667).

The Trustees are monitoring the finances of the charity, and prepare an annual forecast which is compared to actual income and expenditure at a monthly review.

b. REVIEW OF ACTIVITIES

The last twelve months we have found ourselves again in uncharted territory, navigating our way through COVID regulations/restrictions. We have worked to ensure essential centre users such as the pre-school have been able to operate safely within the centre during the wide spread closures and along with also taking the decision to install temporary marquees in the gardens, to allow members to gather safely during the 'reopening with restrictions' period. With this pragmatic approach, we have attracted further new members to the association.

We continue to engage with local groups, voluntary organisations and charities to provide space for one-off events, regular meet-ups and more. We actively host fundraising efforts and promote via our ever-growing social media presence; we have been very successful this past year with not only financial contributions but vast physical donations by our patrons to the local food bank. We will continue these efforts along with supporting other local charities.

VICARAGE FARM COMMUNITY ASSOCIATION

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2021

We have set out capital expenditure plans for improvements to the building over the next couple of year, such as the roof, heating systems, energy efficient changes and decor; all to ensure that the centre remains in good stead for future use. We will of course remain committed to a sensible spend policy and will be monitoring our cash flow carefully.

c. INVESTMENT POLICY AND PERFORMANCE

The Trustees keep an appropriate level of working capital in the bank current account, with balances not needed for immediate use going into a high interest account to provide reserve working capital or to be used for future projects.

The Trustees have considered the most appropriate policy for investing the funds available to them, and consider that this best suits the Association's situation.

Financial review

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment.

The COVID 19 pandemic and the ensuing economic shutdown has had a significant impact on the charities operations. In response to the COVID 19 pandemic, the Trustees have performed a robust analysis of forecast future cash flows taking into account the potential impact on the business of possible future scenarios arising from the impact of COVID 19. This analysis also considers the effectiveness of available measures to assist in mitigating the impact.

The Trustees have not identified any further material uncertainties that may cast significant doubt about the ability of the charitable company to continue as a going concern. The charities business activities, together with the factors likely together with long term contracts for the social club.

Based on these assessments and having regard to the resources available to the charity, the Trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

b. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY PURPOSES FOR THE PUBLIC BENEFIT

The Trustees have considered the Charity Commission's requirement in respect of Public Benefit. In their view the Charity meets, in full, the criteria to satisfy the test. In particular, in planning future activities of the organisation, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

c. POST BALANCE SHEET EVENTS

The impact of the COVID-19 pandemic is being treated as a non-adjusting event, since the trustees have concluded that the charity remains a going concern. Factors which have been considered in drawing this conclusion are explained in accounting policy note 1.2.

VICARAGE FARM COMMUNITY ASSOCIATION

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2021

Structure, governance and management

a. CONSTITUTION

Vicarage Farm Community Association is registered with the Charity Commissioners - number 276738. The Association is administered in accordance with its trust deed and the objects set out below.

The association is established under a constitution approved in 1977 and is governed by Trustees elected by its members.

The charitable and club activities of the Association were separated by the creation of Gleneagles Social Club in 1993.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

There is no formal training programme for Trustees. The Trustees have wide experience and most have many years' service as Trustees.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

To promote and benefit the inhabitants of our catchments area without distinction of sex, political, religious or other opinions, by associating with the local authorities, voluntary organisations and inhabitants in a common effort to advance education and social welfare for recreation and leisure time. Any adult living in the catchment area (centred on the Vicarage Farm and Gleneagles areas of Wellingborough) has a right to become a member.

The managing Trustees are elected at the association's AGM for one year. The members attending the AGM vote them onto the committee individually. Foundation Trustees are elected by the members for an indefinite period until resignation or removal.

The Trustees meet monthly to consider management and strategic issues related to the Vicarage Farm Community Association.

e. RISK MANAGEMENT

The Trustees have considered the risks which face Vicarage Farm Community Association and particularly its income streams. The Trustees reconsider these matters periodically.

These considerations have led the Trustees to place importance on the expansion of the free reserves available to Vicarage Farm Community Association when this is possible.

We are aware that the premises are located on leasehold land with 62 years remaining on the lease. We are therefore investigating the possibility of purchasing the land.

The charity has insurance cover for its property and for legal liabilities normally associated with its operations. The charity recognises its legal and moral duty to minimise personal risk to its users, staff and members of the public and regularly reviews its policies.

VICARAGE FARM COMMUNITY ASSOCIATION

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

TRUSTEES' RESPONSIBILITIES STATEMENT

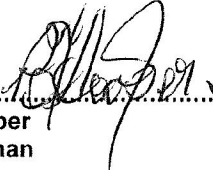
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


The law applicable to charities in England & Wales 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 of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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.

This report was approved by the Trustees, on 21/4/23 and signed on their behalf by:

.....

P Hooper
Chairman

.....

J Jones, Vice Chair

VICARAGE FARM COMMUNITY ASSOCIATION

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF VICARAGE FARM COMMUNITY
ASSOCIATION (the 'charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 September 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and 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 the accounts in accordance with 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) 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 been withdrawn.

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

I have completed my examination. I can 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 charity as required by section 130 of the 2011 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.

Signed:



Dated:

4/10/23

Adam Young ACA

MHA

Chartered Accountants
Century House
The Lakes
Northampton
NN4 7HD

VICARAGE FARM COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:				
Donations & legacies:				
Hire of hall	2	8,688	8,688	11,408
Meat raffle	2	177	177	1,689
Other donations and legacies	2	17,332	17,332	35,858
TOTAL INCOME		26,197	26,197	48,955
EXPENDITURE ON:				
Charitable activities	3	10,721	10,721	22,095
TOTAL EXPENDITURE		10,721	10,721	22,095
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		15,476	15,476	26,860
NET MOVEMENT IN FUNDS		15,476	15,476	26,860
RECONCILIATION OF FUNDS:				
Total funds brought forward		378,667	378,667	351,807
TOTAL FUNDS CARRIED FORWARD		394,143	394,143	378,667

The notes on pages 9 to 15 form part of these financial statements.

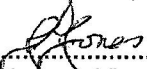
VICARAGE FARM COMMUNITY ASSOCIATION

BALANCE SHEET
AS AT 30 SEPTEMBER 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	6		283,089		284,604
CURRENT ASSETS					
Debtors	7	68,598		58,482	
Cash at bank and in hand		43,206		36,331	
		<u>111,804</u>		<u>94,813</u>	
CREDITORS: amounts falling due within one year	8	<u>(750)</u>		<u>(750)</u>	
NET CURRENT ASSETS			<u>111,054</u>		<u>94,063</u>
NET ASSETS			<u>394,143</u>		<u>378,667</u>
CHARITY FUNDS					
Unrestricted funds	9		<u>394,143</u>		<u>378,667</u>
TOTAL FUNDS			<u>394,143</u>		<u>378,667</u>

The financial statements were approved by the Trustees on 2/10/23 and signed on their behalf, by:


.....
P Hooper - Chairman


.....
J Jones - Vice Chair

The notes on pages 9 to 15 form part of these financial statements.

VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Vicarage Farm Community Association constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the post year-end management accounts and the impact of subsequent events in making their assessment. The COVID-19 pandemic and the ensuing economic shutdown has had limited impact on the charity's operations, as they have continued to trade and operate throughout.

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. ACCOUNTING POLICIES (CONTINUED)

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 allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.6 Gleneagles Social Club

The Club operates on premises of which the Association is the leaseholder. By its rules the Club transfers its net surplus to the Association under gift aid. Vicarage Farm Community Association owns the only share in the Club. Any losses made by the Club are not transferred to the Association.

1.7 Leasehold buildings

The Community Centre is held by Vicarage Farm Community Association on a 99 year lease from Wellingborough District Council granted in 1985.

The cost of the leasehold (£7,000) was written off in the year of payment.

The value disclosed (£277,027) in the Association's balance sheet represents the cost of building the original centre together with the cost of subsequent additions and extensions.

Significant long term building repairs have previously been capitalised and written off over four years on a straight line basis. No balance remains in respect of these repairs.

1.8 Tangible fixed assets and depreciation

All assets costing more than £200 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	20% reducing balance
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VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Hire of hall	8,688	8,688	11,408
Meat raffle	177	177	1,689
	<hr/>	<hr/>	<hr/>
Surplus transferred from Gleneagles social club	17,332	17,332	35,858
	<hr/>	<hr/>	<hr/>
Total donations and legacies	26,197	26,197	48,955
	<hr/>	<hr/>	<hr/>
Total 2020	48,955	48,955	
	<hr/>	<hr/>	

3. GOVERNANCE COSTS

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Accountancy	148	148	148
	<hr/>	<hr/>	<hr/>

VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

4. DIRECT COSTS

	Unrestricted funds £	Total 2021 £	Total 2020 £
Rates	1,897	1,897	3,447
Insurance	630	630	476
Repairs and renewals	1,286	1,286	10,913
Heat and light	4,370	4,370	3,394
Meat raffle	200	200	1,148
Bookkeeping	675	675	675
Depreciation	1,515	1,515	1,894
	<u>10,573</u>	<u>10,573</u>	<u>21,947</u>
Total 2020	<u>21,947</u>	<u>21,947</u>	

5. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets: - owned by the charity	<u>1,515</u>	<u>1,894</u>

6. TANGIBLE FIXED ASSETS

	Leasehold building £	Fixtures and fittings £	Total £
Cost			
At 1 October 2020 and 30 September 2021	<u>362,657</u>	<u>153,281</u>	<u>515,938</u>
Depreciation			
At 1 October 2020	85,630	145,704	231,334
Charge for the year	-	1,515	1,515
At 30 September 2021	<u>85,630</u>	<u>147,219</u>	<u>232,849</u>
Net book value			
At 30 September 2021	<u>277,027</u>	<u>6,062</u>	<u>283,089</u>
At 30 September 2020	<u>277,027</u>	<u>7,577</u>	<u>284,604</u>

VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

7. DEBTORS

	2021 £	2020 £
Due after more than one year		
Gleneagles Social Club	<u>68,598</u>	<u>58,482</u>

8. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>750</u>	<u>750</u>

9. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
Unrestricted funds				
Reserves	<u>378,667</u>	<u>26,197</u>	<u>(10,721)</u>	<u>394,143</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 October 2019 £	Income £	Expenditure £	Balance at 30 September 2020 £
General funds				
Reserves	<u>351,807</u>	<u>48,955</u>	<u>(22,095)</u>	<u>378,667</u>

VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	283,089	283,089
Debtors due after more than 1 year	68,598	68,598
Current assets	43,206	43,206
Creditors due within one year	(750)	(750)
	<u>394,143</u>	<u>394,143</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	284,604	284,604
Debtors	58,482	58,482
Current assets	36,331	36,331
Creditors due within one year	(750)	(750)
	<u>378,667</u>	<u>378,667</u>

11. CONTINGENT LIABILITIES

There were no contingent liabilities at 30 September 2021 or 30 September 2020.

12. CAPITAL COMMITMENTS

The company had no capital commitments at 30 September 2021 or 30 September 2020.

13. PAYMENTS TO TRUSTEES AND CONNECTED PERSONS

No Trustee or person with a family or business connection with a Trustee received remuneration in the year, directly or indirectly, from the charity. Costs are incurred by the Trustees personally in pursuit of the charities objectives. No expenses were reimbursed to the Trustees during the period (2020 - £nil).

14. INDEMNITY INSURANCE

The Association has effected indemnity insurance in respect of the officers and trustees of the Association at a cost of £315 (2020 - £315) per annum.

VICARAGE FARM COMMUNITY ASSOCIATION

England & Wales - Charity number 276738

Accounts

Charity number: 276738

VICARAGE FARM COMMUNITY ASSOCIATION
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

VICARAGE FARM COMMUNITY ASSOCIATION

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Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 15

VICARAGE FARM COMMUNITY ASSOCIATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Trustees/Committee

A Ashton
P Hooper, Chairman
J Murphy
B Matthews
R Westerberg
P Murphy, Treasurer
J Jones, Vice Chair
C White, Secretary
A Ashton
M Pereira
T Goosey

Charity registered number

276738

Principal office

The Community Centre, Grafton Close, Wellingborough, Northants, NN8 5WA

Accountants

MHA MacIntyre Hudson, Peterbridge House, The Lakes, Northampton, NN4 7HB

Bankers

HSBC Bank Plc, 47 Market Street, Wellingborough, Northants, NN8 1AE

VICARAGE FARM COMMUNITY ASSOCIATION

**TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

The Trustees present their annual report together with the financial statements of the Charity for the 1 October 2019 to 30 September 2020. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and Activities

a. POLICIES AND OBJECTIVES

To promote and benefit the inhabitants of our catchments area without distinction of sex, political, religious or other opinions, by associating with the local authorities, voluntary organisations and inhabitants in a common effort to advance education and social welfare for recreation and leisure time.

b. GRANT MAKING POLICIES

The policy of the Trustees is not to make grants to individuals or to other charities.

c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

The Trustees of Vicarage Farm Community Association accepts the need to have regard to the Charity Commission's guidance on public benefit. They recognise that it is their responsibility to ensure that the benefits offered by the charity are realised by promoting the charity within the county. The aim is set out in the Report of the Trustees. The organisation believes in being fair, open and inclusive.

Achievements and performance

a. FINANCIAL REVIEW

There was a surplus for the period amounting to £26,860 (2019: £3,089 deficit).

Unrestricted funds at 30 September 2020 amounted to £378,667 (2019: £351,807).

The Trustees are monitoring the finances of the charity, and prepare an annual forecast which is compared to actual income and expenditure at a monthly review.

b. REVIEW OF ACTIVITIES

The past year has been a good year for the club, in the activities and improvements that have been planned and taken place at the club.

We have gained more new members, this has assisted us in maintaining our links and activities with Community Groups that use the premises.

There are other alterations/events planned for the forth coming year and as before we will monitor the cash flow situation again carefully.

VICARAGE FARM COMMUNITY ASSOCIATION

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

c. INVESTMENT POLICY AND PERFORMANCE

The Trustees keep an appropriate level of working capital in the bank current account, with balances not needed for immediate use going into a high interest account to provide reserve working capital or to be used for future projects.

The Trustees have considered the most appropriate policy for investing the funds available to them, and consider that this best suits the Association's situation.

Financial review

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment.

The COVID 19 pandemic and the ensuing economic shutdown has had a significant impact on the charities operations. In response to the COVID 19 pandemic, the Trustees have performed a robust analysis of forecast future cash flows taking into account the potential impact on the business of possible future scenarios arising from the impact of COVID 19. This analysis also considers the effectiveness of available measures to assist in mitigating the impact.

The Trustees have not identified any further material uncertainties that may cast significant doubt about the ability of the charitable company to continue as a going concern. The charities business activities, together with the factors likely together with long term contracts for the social club.

Based on these assessments and having regard to the resources available to the charity, the Trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

b. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY PURPOSES FOR THE PUBLIC BENEFIT

The Trustees have considered the Charity Commission's requirement in respect of Public Benefit. In their view the Charity meets, in full, the criteria to satisfy the test. In particular, in planning future activities of the organisation, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

c. POST BALANCE SHEET EVENTS

The impact of the COVID-19 pandemic is being treated as a non-adjusting event, since the trustees have concluded that the charity remains a going concern. Factors which have been considered in drawing this conclusion are explained in accounting policy note 1.2.

VICARAGE FARM COMMUNITY ASSOCIATION

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Structure, governance and management

a. CONSTITUTION

Vicarage Farm Community Association is registered with the Charity Commissioners - number 276738. The Association is administered in accordance with its trust deed and the objects set out below.

The association is established under a constitution approved in 1977 and is governed by Trustees elected by its members.

The charitable and club activities of the Association were separated by the creation of Gleneagles Social Club in 1993.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

There is no formal training programme for Trustees. The Trustees have wide experience and most have many years' service as Trustees.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

To promote and benefit the inhabitants of our catchments area without distinction of sex, political, religious or other opinions, by associating with the local authorities, voluntary organisations and inhabitants in a common effort to advance education and social welfare for recreation and leisure time. Any adult living in the catchment area (centred on the Vicarage Farm and Gleneagles areas of Wellingborough) has a right to become a member.

The managing Trustees are elected at the association's AGM for one year. The members attending the AGM vote them onto the committee individually. Foundation Trustees are elected by the members for an indefinite period until resignation or removal.

The Trustees meet monthly to consider management and strategic issues related to the Vicarage Farm Community Association.

e. RISK MANAGEMENT

The Trustees have considered the risks which face Vicarage Farm Community Association and particularly its income streams. The Trustees reconsider these matters periodically.

These considerations have led the Trustees to place importance on the expansion of the free reserves available to Vicarage Farm Community Association when this is possible.

We are aware that the premises are located on leasehold land with 63 years remaining on the lease. We are therefore investigating the possibility of purchasing the land.

The charity has insurance cover for its property and for legal liabilities normally associated with its operations. The charity recognises its legal and moral duty to minimise personal risk to its users, staff and members of the public and regularly reviews its policies.

VICARAGE FARM COMMUNITY ASSOCIATION

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

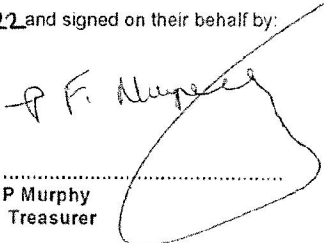
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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.

This report was approved by the Trustees, on 22/11/22 and signed on their behalf by:


.....
P Hooper
Chairman


.....
P Murphy
Treasurer

VICARAGE FARM COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2020

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF VICARAGE FARM COMMUNITY
ASSOCIATION (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 September 2020.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and 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 the accounts in accordance with 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) 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 been withdrawn.

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

I have completed my examination. I can 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 charity as required by section 130 of the 2011 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.

Signed:



Dated: 22/11/22

Adam Young ACA

MHA MACINTYRE HUDSON
Chartered Accountants
Peterbridge House
The Lakes
Northampton
NN4 7HB

VICARAGE FARM COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME FROM:				
Donations & legacies:				
Hire of hall	2	11,408	11,408	14,013
Meat raffle	2	1,689	1,689	2,060
Other donations and legacies	2	35,858	35,858	2,779
TOTAL INCOME		48,955	48,955	18,852
EXPENDITURE ON:				
Charitable activities	3	22,095	22,095	21,941
TOTAL EXPENDITURE		22,095	22,095	21,941
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		26,860	26,860	(3,089)
NET MOVEMENT IN FUNDS		26,860	26,860	(3,089)
RECONCILIATION OF FUNDS:				
Total funds brought forward		351,807	351,807	354,896
TOTAL FUNDS CARRIED FORWARD		378,667	378,667	351,807

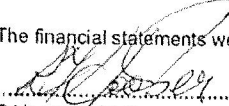
The notes on pages 9 to 15 form part of these financial statements.

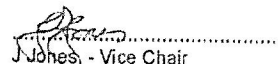
VICARAGE FARM COMMUNITY ASSOCIATION

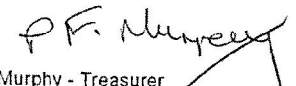
BALANCE SHEET
AS AT 30 SEPTEMBER 2020

	Note	£	2020 £	£	2019 £
FIXED ASSETS					
Tangible assets	6		284,604		286,498
CURRENT ASSETS					
Debtors	7	58,482		26,776	
Cash at bank and in hand		36,331		39,283	
		94,813		66,059	
CREDITORS: amounts falling due within one year	8	(750)		(750)	
NET CURRENT ASSETS			94,063		65,309
NET ASSETS			378,667		351,807
CHARITY FUNDS					
Unrestricted funds	9		378,667		351,807
TOTAL FUNDS			378,667		351,807

The financial statements were approved by the Trustees on 22/11/22 and signed on their behalf, by:


P Hooper - Chairman


Jones - Vice Chair


P F. Murphy - Treasurer

The notes on pages 9 to 15 form part of these financial statements.

VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Vicarage Farm Community Association constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the post year-end management accounts and the impact of subsequent events in making their assessment. The COVID-19 pandemic and the ensuing economic shutdown has had limited impact on the charity's operations, as they have continued to trade and operate throughout.

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. ACCOUNTING POLICIES (CONTINUED)

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 allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.6 Gleneagles Social Club

The Club operates on premises of which the Association is the leaseholder. By its rules the Club transfers its net surplus to the Association under gift aid. Vicarage Farm Community Association owns the only share in the Club. Any losses made by the Club are not transferred to the Association.

1.7 Leasehold buildings

The Community Centre is held by Vicarage Farm Community Association on a 99 year lease from Wellingborough District Council granted in 1985.

The cost of the leasehold (£7,000) was written off in the year of payment.

The value disclosed (£277,027) in the Association's balance sheet represents the cost of building the original centre together with the cost of subsequent additions and extensions.

Significant long term building repairs have previously been capitalised and written off over four years on a straight line basis. No balance remains in respect of these repairs.

1.8 Tangible fixed assets and depreciation

All assets costing more than £200 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings - 20% reducing balance

VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. ACCOUNTING POLICIES (CONTINUED)

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Corporation tax

By virtue of its charitable status, the Association is not liable for corporation tax.

VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Hire of hall	11,408	11,408	14,013
Meat raffle	1,689	1,689	2,060
	<hr/>	<hr/>	<hr/>
Surplus transferred from Gleneagles social club	35,858	35,858	2,779
	<hr/>	<hr/>	<hr/>
Total donations and legacies	48,955	48,955	18,852
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2019	18,852	18,852	
	<hr/> <hr/>	<hr/> <hr/>	

3. GOVERNANCE COSTS

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Accountancy	148	148	148
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

4. DIRECT COSTS

	Unrestricted funds £	Total 2020 £	Total 2019 £
Rates	3,447	3,447	4,919
Insurance	476	476	610
Repairs and renewals	10,913	10,913	6,153
Heat and light	3,394	3,394	4,768
Meat raffle	1,148	1,148	2,300
Bookkeeping	675	675	675
Depreciation	1,894	1,894	2,368
	<u>21,947</u>	<u>21,947</u>	<u>21,793</u>
Total 2019	<u>21,793</u>	<u>21,793</u>	

5. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2020 £	2019 £
Depreciation of tangible fixed assets: - owned by the charity	<u>1,894</u>	<u>2,368</u>

6. TANGIBLE FIXED ASSETS

	Leasehold building £	Fixtures and fittings £	Total £
Cost			
At 1 October 2019 and 30 September 2020	<u>362,657</u>	<u>153,281</u>	<u>515,938</u>
Depreciation			
At 1 October 2019	85,630	143,810	229,440
Charge for the year	-	1,894	1,894
At 30 September 2020	<u>85,630</u>	<u>145,704</u>	<u>231,334</u>
Net book value			
At 30 September 2020	<u>277,027</u>	<u>7,577</u>	<u>284,604</u>
At 30 September 2019	<u>277,027</u>	9,471	286,498

VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

7. DEBTORS

	2020	2019
	£	£
Due after more than one year		
Gleneagles Social Club	<u>58,482</u>	<u>26,776</u>

8. CREDITORS: Amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	<u>750</u>	<u>750</u>

9. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 October 2019 £	Income £	Expenditure £	Balance at 30 September 2020 £
Unrestricted funds				
Reserves	<u>351,807</u>	<u>48,955</u>	<u>(22,095)</u>	<u>378,667</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 October 2018 £	Income £	Expenditure £	Balance at 30 September 2019 £
General funds				
Reserves	<u>354,896</u>	<u>18,852</u>	<u>(21,941)</u>	<u>351,807</u>

VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	284,604	284,604
Debtors due after more than 1 year	58,482	58,482
Current assets	36,331	36,331
Creditors due within one year	(750)	(750)
	<u>378,667</u>	<u>378,667</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	286,498	286,498
Debtors	26,776	26,776
Current assets	39,283	39,283
Creditors due within one year	(750)	(750)
	<u>351,807</u>	<u>351,807</u>

11. CONTINGENT LIABILITIES

There were no contingent liabilities at 30 September 2020 or 30 September 2019.

12. CAPITAL COMMITMENTS

The company had no capital commitments at 30 September 2020 or 30 September 2019.

13. PAYMENTS TO TRUSTEES AND CONNECTED PERSONS

No Trustee or person with a family or business connection with a Trustee received remuneration in the year, directly or indirectly, from the charity. Costs are incurred by the Trustees personally in pursuit of the charities objectives. No expenses were reimbursed to the Trustees during the period (2019 - £nil).

14. INDEMNITY INSURANCE

The Association has effected indemnity insurance in respect of the officers and trustees of the Association at a cost of £315 (2019 - £292) per annum.