

Reedham and District Community Association

Financial Statements

Year Ended 31st August 2020

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Reedham Community Association

Independent Examiner's Report

Year Ended 31st August 2020

My report to the Trustees and Members on the Financial Statements for the year ended 31st August 2020 is set out on pages 2 to 4

Respective Responsibilities of trustees and Examiner

The General Committee are responsible for the preparation of the accounts, and they consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed. It is my responsibility to:

- a) examine the accounts (under section 43 (3) (a) of the Act);
- b) follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7) (b) of the Act); and
- c) state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the General Committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In Connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
to keep accounting records in accordance with section 41 of the 1993 Act; and to prepare accounts which accord with the accounting records and comply with accounting requirements of the Act have not been met: and
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Samantha Tisshaw JP
KMBS Accounts Limited
2 Rivermead
Stalham
Norwich
Norfolk.
NR12 9PH

Reedham Community Association

Balance Sheet
as at
31st August 2020

	2020	2019
Fixed Assets		
Intangible	0	0
Tangible	<u>£ 189,367.93</u>	<u>£ 189,126.00</u>
Total fixed assets	£ 189,367.93	£ 189,126.00
Current Assets		
Bar Stock	£ 300.00	£ 560.00
Cash & Float	£ 1,202.00	£ -
Cash at bank & in hand	<u>£ 25,967.12</u>	<u>£ 23,091.50</u>
Total Current Assets	£ 27,469.12	£ 23,651.50
Creditors: Short Term	-£ 120.00	-£ 120.00
	<u>-£ 120.00</u>	
Net Current Assets (Liabilities)	£ 27,349.12	£ 23,531.50
Long Term Liabilities		
Creditors:	<u>£ -</u>	<u>£ -</u>
	£ -	
Total net Assets (Liabilities)	<u><u>£ 216,717.05</u></u>	<u><u>£ 212,657.50</u></u>
Charity Funds		
Balance as at 1st September 2019	£ 212,657.50	£ 211,380.00
Profit/Deficit for the Year	£ 4,059.55	£ 1,277.50
Balance at 31st August 2020	<u><u>£ 216,717.05</u></u>	<u><u>£ 212,657.50</u></u>

The Financial Statements were approached by the General Committee and signed on their behalf by:
exemptions:

C. Bradbury

P McQuillan

The notes on page 4, form part of these Financial Statements

Reedham and District Community Association

Income and Expenditure Account
for the year ending
31st August 2020

	2020	2019
Income		
Hire of Hall, Court, Field	£ 4,579.22	£ 8,457.26
Fund Raising Events	£ 11,761.22	£ 15,156.86
Bar and Kitchen Takings	£ 5,967.87	£ 8,569.76
Subscriptions	£ 239.30	£ 264.50
Recycling	£ 32.00	£ -
Donations	£ 2,497.92	£ 379.01
Grant	£ 10,000.00	£ -
	<u>£ 35,077.53</u>	<u>£ 32,827.39</u>
	£ 35,077.53	£ 32,827.39
Expenditure		
Fund Raising Events	£ 5,243.88	£ 6,896.18
Bar and Kitchen Purchases	£ 3,562.54	£ 4,667.40
Hall Hire	£ 101.00	£ -
Stock Adjustment	£ 260.00	£ 400.00
Insurance	£ 2,301.28	£ 2,272.84
General Rate	£ 400.00	£ 766.32
Electricity and Water	£ 3,214.35	£ 4,544.08
Cleaning, Waste, Wages	£ 802.62	£ 3,099.03
Licences, Subscription & Donation	£ 1,196.35	£ 822.19
Sundries	£ -	£ 81.26
Hall, Court and Field Maintenance	£ 6,225.93	£ 1,088.09
Independent Examination Fee	£ 120.00	£ 120.00
Printing, Post, Stationery	£ 444.41	£ 343.17
Telephone/Internet	£ 631.14	£ 636.74
Website	£ 218.86	£ 158.26
Travel	£ 181.66	£ 270.60
Depreciation	£ 6,119.00	£ 5,384.00
	<u>-£ 31,023.02</u>	<u>-£ 31,550.16</u>
Profit/Deficit	£ 4,054.51	£ 1,277.23
Interest Receivable	£ 5.04	£ 0.27
Profit/Deficit for the year	<u>£ 4,059.55</u>	<u>£ 1,277.50</u>

Reedham and District Community Association

Notes to the Financial Statements

Year Ended 31st August 2020

1) Basis of Accounting

The Financial Statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in October 2000 and applicable accounting standards.

2) Depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives at the following rates:

Property	Over 125 years lease period of Searchlight
Furniture,Fixtures and Fittings	10% straight line
Sound and Light Equipment	10% straight line

3) Tangible Fixed Assets

Cost Or valuation

	Extension Village Hall		Sound & Light	Sports Facilities	Fixture & Fittings	Total
Cost						
At 1st Sept. 2019	63500	145108	20136	12254	58266	299264
Additions					6361	6361
At 31st Aug. 2020	63500	145108	20136	12254	64627	305625

Depreciation

At 1st Sept. 2019	6895	34143	20136	4903	44061	104754
Charge for year	508	1161		735	3715	6119
At 31st Aug.2020	7403	35304	20136	5638	47776	110873

Net Book Value

At 31st Aug 2020	56097	109804	0	6615	16851	189367
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4. Creditors

	2020	2019
Due within one year	£ 120.00	£ 120.00