

Charity registration number 279464

**LONGLEVENS (GLOUCESTER) COMMUNITY ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

LONGLEVENS (GLOUCESTER) COMMUNITY ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D Meechan	(Appointed 30 April 2022)
	Mr D Evans	
	Mr S Harris	
	Mrs S Norman	
	Mrs N Petrie	
	Mr P Bullock	
	Mrs C Rutherford	(Appointed 21 October 2022)
	Mr L Moyle	(Appointed 21 October 2022)
Charity number	279464	
Principal address	Church Road Longlevens Gloucester GL2 0AJ	
Independent examiner	Griffiths Marshall Beaumont House 172 Southgate Street Gloucester GL1 2EZ	

LONGLEVENS (GLOUCESTER) COMMUNITY ASSOCIATION

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LONGLEVENS (GLOUCESTER) COMMUNITY ASSOCIATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2022

The trustees present their annual report and financial statements for the year ended 31 October 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The charity's objects remain the same to provide facilities in the interests of social welfare for recreational and leisure time occupation. To ensure a strong association that benefits all members and is something that residents of Longlevens can be proud of.

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

Achievements and performance

The association recorded a surplus for the year.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity was established by a charitable trust deed on 27 February 1980.

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

Mr D Meechan

(Appointed 30 April 2022)

Mr D Evans

Mr S Harris

Mrs S Norman

Mrs N Petrie

Mr P Bullock

Mrs C Rutherford

(Appointed 21 October 2022)

Mr L Moyle

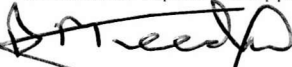
(Appointed 21 October 2022)

The trustees carry out the management of the association.

Auditor

In accordance with the company's articles, a resolution proposing that Griffiths Marshall be reappointed as auditor of the company will be put at a General Meeting.

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



Chairperson

Dated: 25 July 2023

LONGLEVENS (GLOUCESTER) COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LONGLEVENS (GLOUCESTER) COMMUNITY ASSOCIATION

I report on the financial statements of the charity for the year ended 31 October 2022, which are set out on pages 3 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of ICAEW.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

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

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

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Ian Price

Griffiths Marshall
Beaumont House
172 Southgate Street
Gloucester
GL1 2EZ

Dated: 25 July 2023

LONGLEVENS (GLOUCESTER) COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income from:</u>			
Donations and legacies	2	13,343	21,052
Charitable activities	3	450,853	178,583
Material other income		-	41,120
Total income		<u>464,196</u>	<u>240,755</u>
<u>Expenditure on:</u>			
Charitable activities	4	<u>429,971</u>	<u>235,651</u>
Net income for the year/ Net movement in funds		34,225	5,104
Fund balances at 1 November 2021		<u>213,084</u>	<u>207,980</u>
Fund balances at 31 October 2022		<u><u>247,309</u></u>	<u><u>213,084</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

LONGLEVENS (GLOUCESTER) COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL POSITION

AS AT 31 OCTOBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Property, plant and equipment	7		198,865		195,591
Current assets					
Inventories	8	14,101		9,131	
Trade and other receivables	9	9,949		11,601	
Cash at bank and in hand		113,839		76,809	
		137,889		97,541	
Current liabilities	11	(63,612)		(44,215)	
Net current assets			74,277		53,326
Total assets less current liabilities			273,142		248,917
Non-current liabilities	12		(25,833)		(35,833)
Net assets			247,309		213,084
Income funds					
Unrestricted funds			247,309		213,084
			247,309		213,084

The financial statements were approved by the Trustees on 25 July 2023


Mr D Evans
Joint Treasurer

LONGLEVENS (GLOUCESTER) COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

Charity information

Longlevens (Gloucester) Community Association is a registered charity with charity number 279464.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

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

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

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

LONGLEVENS (GLOUCESTER) COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

1.5 Resources expended

Resources expended are recognised in the period they are incurred.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Land and buildings	Nil
Equipment	20% reducing balance
Fixtures & fittings	20% reducing balance
CCTV	20% reducing balance

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

1.7 Impairment of non-current assets

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

1.8 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

LONGLEVENS (GLOUCESTER) COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

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

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

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Gloucester City Council	13,343	21,052

During the year the grant received from Gloucester City Council was spent on the children's play area.

LONGLEVENS (GLOUCESTER) COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

3 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Bar income	405,976	162,271
Membership	3,212	2,450
Rental income	26,765	13,862
Other income	14,900	-
	<u>450,853</u>	<u>178,583</u>

4 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	108,385	102,429
Depreciation and impairment	9,724	8,906
Purchases	228,118	78,292
Rates & water	1,643	3,226
Heat & light	12,287	9,579
Insurance	4,521	4,356
Repairs & maintenance	15,881	7,569
Cleaning	4,920	921
Phone & internet	835	2,130
Printing, postage, stationery & computer	938	1,010
Bank charges	18,183	5,028
Licences	8,744	5,382
Other professional fees	3,567	2,172
Accountancy	8,860	4,000
Advertising	2,215	-
Other costs	1,150	651
	<u>429,971</u>	<u>235,651</u>
	<u>429,971</u>	<u>235,651</u>

LONGLEVENS (GLOUCESTER) COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

5 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	10	8

Employment costs

	2022 £	2021 £
Wages and salaries	108,385	102,429

During the year one trustee was paid a total of £7,450 for services provided to the charity.

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

6 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

7 Property, plant and equipment

	Land and buildings £	Equipment £	Fixtures & fittings £	CCTV £	Total £
Cost					
At 1 November 2021	159,966	40,142	97,530	6,855	304,493
Additions	-	12,308	620	70	12,998
At 31 October 2022	159,966	52,450	98,150	6,925	317,491
Depreciation and impairment					
At 1 November 2021	-	33,231	69,488	6,183	108,902
Depreciation charged in the year	-	3,844	5,732	148	9,724
At 31 October 2022	-	37,075	75,220	6,331	118,626
Carrying amount					
At 31 October 2022	159,966	15,375	22,930	594	198,865
At 31 October 2021	159,966	6,910	28,042	673	195,591

Investment properties rented to another group entity have been accounted for using the cost model. The carrying value of these investment properties included within £159,966 (2021- £159,966).

LONGLEVENS (GLOUCESTER) COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

8	Inventories		2022	2021
			£	£
	Finished goods and goods for resale		14,101	9,131
9	Trade and other receivables		2022	2021
			£	£
	Amounts falling due within one year:			
	Trade receivables		4,511	5,992
	Other receivables		4,363	4,726
	Prepayments and accrued income		1,075	883
			9,949	11,601
10	Borrowings		2022	2021
			£	£
	Bank loans		35,833	45,833
	Payable within one year		10,000	10,000
	Payable after one year		25,833	35,833
11	Current liabilities		2022	2021
		Notes	£	£
	Bank loans	10	10,000	10,000
	Other taxation and social security		15,353	17,192
	Trade payables		33,724	12,448
	Other payables		610	360
	Accruals and deferred income		3,925	4,215
			63,612	44,215
12	Non-current liabilities		2022	2021
		Notes	£	£
	Bank loans	10	25,833	35,833

LONGLEVENS (GLOUCESTER) COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

13 Contingencies

During the year 2013 the Association purchased the Freehold Land from Gloucester County Council for £50,000. In the contract it was agreed that in the event of a subsequent sale of the land by the Association then this would trigger a payment of £12,500 back to Gloucester County Council.