

**Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2023
for
St Budeaux Community Association**

Sheppards Accountants Limited
22 The Square
The Millfields
Plymouth
Devon
PL1 3JX

St Budeaux Community Association

Contents of the Financial Statements for the Year Ended 31 March 2023

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 10
Detailed Statement of Financial Activities	11

St Budeaux Community Association

Report of the Trustees for the Year Ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

280128

Principal address

St Budeaux Community Centre
Plymouth
Devon
PL5 1UD

Trustees

M/s V Anstice
M/s C Thompson
Mrs M Whammond

Independent Examiner

Sheppards Accountants Limited
22 The Square
The Millfields
Plymouth
Devon
PL1 3JX

Approved by order of the board of trustees on 12 August 2024 and signed on its behalf by:

M/s V Anstice - Trustee

**Independent Examiner's Report to the Trustees of
St Budeaux Community Association**

Independent examiner's report to the trustees of St Budeaux Community Association

I report to the charity trustees on my examination of the accounts of St Budeaux Community Association (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr. Ian sheppard

Sheppards Accountants Limited
22 The Square
The Millfields
Plymouth
Devon
PL1 3JX

14 August 2024

St Budeaux Community Association

**Statement of Financial Activities
for the Year Ended 31 March 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Plymouth City Council		-	-	-	969
Plymouth City Council Covid Grant		500	-	500	10,000
Other trading activities	2	47,771	-	47,771	12,019
Total		<u>48,271</u>	<u>-</u>	<u>48,271</u>	<u>22,988</u>
EXPENDITURE ON					
Raising funds		27,747	-	27,747	23,691
Charitable activities					
Plymouth City Council Covid Grant		1,119	-	1,119	-
Other		7,064	-	7,064	10,133
Total		<u>35,930</u>	<u>-</u>	<u>35,930</u>	<u>33,824</u>
NET INCOME/(EXPENDITURE)		12,341	-	12,341	(10,836)
RECONCILIATION OF FUNDS					
Total funds brought forward		(4,905)	7,114	2,209	13,045
TOTAL FUNDS CARRIED FORWARD		<u><u>7,436</u></u>	<u><u>7,114</u></u>	<u><u>14,550</u></u>	<u><u>2,209</u></u>

The notes form part of these financial statements

St Budeaux Community Association

**Balance Sheet
31 March 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	6	1,233	1,204	2,437	2,257
CURRENT ASSETS					
Cash at bank and in hand		13,563	5,941	19,504	7,343
CREDITORS					
Amounts falling due within one year	7	(7,360)	(31)	(7,391)	(7,391)
NET CURRENT ASSETS		<u>6,203</u>	<u>5,910</u>	<u>12,113</u>	<u>(48)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,436</u>	<u>7,114</u>	<u>14,550</u>	<u>2,209</u>
NET ASSETS		<u>7,436</u>	<u>7,114</u>	<u>14,550</u>	<u>2,209</u>
FUNDS	9				
Unrestricted funds				7,436	(4,905)
Restricted funds				7,114	7,114
TOTAL FUNDS				<u>14,550</u>	<u>2,209</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 August 2024 and were signed on its behalf by:

V Anstice - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% Straight Line
Computer equipment	- 20% Straight Line

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

St Budeaux Community Association

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Regular & casual hire	1,575	5,204
Franchisee	46,196	4,857
Exceptional items	-	1,958
	<u>47,771</u>	<u>12,019</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
Cleaning Staff	1	1
Cook	1	1
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Plymouth City Council	969	-	969
Plymouth City Council Covid Grant	10,000	-	10,000
Other trading activities	<u>12,019</u>	<u>-</u>	<u>12,019</u>
Total	<u>22,988</u>	<u>-</u>	<u>22,988</u>
EXPENDITURE ON			
Raising funds	23,691	-	23,691
Other	<u>10,133</u>	<u>-</u>	<u>10,133</u>
Total	<u>33,824</u>	<u>-</u>	<u>33,824</u>
NET INCOME/(EXPENDITURE)	(10,836)	-	(10,836)

St Budeaux Community Association

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	5,931	7,114	13,045
TOTAL FUNDS CARRIED FORWARD	<u>(4,905)</u>	<u>7,114</u>	<u>2,209</u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2022	3,496	8,489	2,005	13,990
Additions	<u>1,600</u>	<u>-</u>	<u>-</u>	<u>1,600</u>
At 31 March 2023	<u>5,096</u>	<u>8,489</u>	<u>2,005</u>	<u>15,590</u>
DEPRECIATION				
At 1 April 2022	1,640	8,489	1,604	11,733
Charge for year	<u>1,019</u>	<u>-</u>	<u>401</u>	<u>1,420</u>
At 31 March 2023	<u>2,659</u>	<u>8,489</u>	<u>2,005</u>	<u>13,153</u>
NET BOOK VALUE				
At 31 March 2023	<u>2,437</u>	<u>-</u>	<u>-</u>	<u>2,437</u>
At 31 March 2022	<u>1,856</u>	<u>-</u>	<u>401</u>	<u>2,257</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts (see note 8)	4,979	4,979
Other creditors	<u>2,412</u>	<u>2,412</u>
	<u>7,391</u>	<u>7,391</u>

8. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year on demand:		
Bank overdrafts	<u>4,979</u>	<u>4,979</u>

St Budeaux Community Association

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

9. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	(4,905)	12,341	7,436
Restricted funds			
Defibrillator fund			
	(31)	-	(31)
Peoples Health Trust	4,101	-	4,101
North Yard Trust	3,044	-	3,044
	<u>7,114</u>	<u>-</u>	<u>7,114</u>
TOTAL FUNDS	<u>2,209</u>	<u>12,341</u>	<u>14,550</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	48,271	(35,930)	12,341
TOTAL FUNDS	<u>48,271</u>	<u>(35,930)</u>	<u>12,341</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	5,931	(10,836)	(4,905)
Restricted funds			
Defibrillator fund			
	(31)	-	(31)
Peoples Health Trust	4,101	-	4,101
North Yard Trust	3,044	-	3,044
	<u>7,114</u>	<u>-</u>	<u>7,114</u>
TOTAL FUNDS	<u>13,045</u>	<u>(10,836)</u>	<u>2,209</u>

St Budeaux Community Association

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	22,988	(33,824)	(10,836)
TOTAL FUNDS	<u>22,988</u>	<u>(33,824)</u>	<u>(10,836)</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	5,931	1,505	7,436
Restricted funds			
Defibrillator fund			
	(31)	-	(31)
Peoples Health Trust	4,101	-	4,101
North Yard Trust	3,044	-	3,044
	<u>7,114</u>	<u>-</u>	<u>7,114</u>
TOTAL FUNDS	<u>13,045</u>	<u>1,505</u>	<u>14,550</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	71,259	(69,754)	1,505
TOTAL FUNDS	<u>71,259</u>	<u>(69,754)</u>	<u>1,505</u>

St Budeaux Community Association

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

St Budeaux Community Association

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Other trading activities		
Regular & casual hire	1,575	5,204
Franchisee	46,196	4,857
Exceptional items	-	1,958
	<hr/> 47,771	<hr/> 12,019
Charitable activities		
Grants	500	10,969
	<hr/>	<hr/>
Total incoming resources	48,271	22,988
EXPENDITURE		
Other trading activities		
Wages	4,741	12,725
Catering costs	-	106
Rates and water	5,497	2,138
Insurance	2,829	2,487
Light and heat	14,680	4,460
Bar Costs	-	658
	<hr/> 27,747	<hr/> 22,574
Other		
Telephone	1,739	1,783
Printing and stationery	335	117
Licences	343	497
Repairs and renewals	1,058	5,308
Cleaning materials	232	247
Waste disposal	1,147	1,051
Depreciation of tangible fixed assets	1,420	1,099
Miscellaneous expenses	40	31
	<hr/> 6,314	<hr/> 10,133
Support costs		
Finance		
Bank charges	14	7
Governance costs		
Accountancy and legal fees	1,855	1,110
	<hr/>	<hr/>
Total resources expended	35,930	33,824
	<hr/>	<hr/>
Net income/(expenditure)	12,341	(10,836)
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements