

KENNET VALLEY COMMUNITY ASSOCIATION
- Registered Charity No. 285148 -

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2023

KENNET VALLEY COMMUNITY ASSOCIATION

- Registered Charity No. 285148 -

TRUSTEES AND ADVISORS

TRUSTEES

James Tull (Chairman)

Karen Baldwin

SECRETARY

Melvyn Nuccol

MEMBERSHIP SECRETARY

Yvonne Birks

MEMBERS REPRESENTATIVES

Lucy Benson and Jeremy Jones

PRINCIPAL ADDRESS

The Holybrook Centre

Holymead

Fords Farm

Reading

RG31 7YT

ADVISORS

Independent Examiner

Chris Charlton

Chris Charlton Ltd

29 Lower Golf Links Road

Broadstone

Dorset

BH18 8BQ

BANKERS

Barclays Bank plc

Mid Thames Group

Reading

Berkshire

CHARITY REGISTRATION NUMBER

285148

KENNET VALLEY COMMUNITY ASSOCIATION

- Registered Charity No. 285148 -

REPORT OF THE TRUSTEES

The trustees submit their financial statements for the year ended 31 December 2023.

Legal Status

Kennet Valley Community Association is a registered charity with number 285148, governed by a Trust Deed dated 9 April 1979. The main objectives of the Association are the advancement of education and the provision of facilities in the interest of social welfare for recreation with the object of improving the living conditions of local inhabitants. The trustees have discretion to invest the monies of the charity as they see fit. When authorising the expenditure in respect of the above objectives, the trustees have considered the guidance from the Charity Commission on Public Benefit.

Governance

The Charity is managed by its Trustees who meet monthly. New Trustees are recruited by advertising among the membership and are appointed by existing Trustees.

KVCA Charity Chairmans Report 2023

A steady year of consolidation and preservation of funds, with a reliance on grants and Donations, for which we are very grateful.

Various Charity donations were made including £2,000 to Duchess of Kent Hospice. Hall usage continues to be steady, with a new Pilates Group replacing the Karate Club. Weekend party bookings are continuing to be popular and hire income for the year has increased appreciably. Membership is down and there is still a lockdown hangover with regard to the social club usage, which is being addressed by the KVC committee. The electricity costs are, again, increased even though we have switched to a new Supplier. We will look again at the market to find a better deal.

Future projects include : Upgrade of CCTV and Security systems, upgrade of Broadband, further refurbishment and a feasibility study with regard to Solar panels to try and reduce Electricity charges.

All in all a reasonably successful year, only showing a loss due to asset depreciation, and we continue to provide a service to the Holybrook Parish Community.

Jim Tull
Chairman

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF KENNET VALLEY COMMUNITY ASSOCIATION

I report on the Accounts of the Association for the year ended 31 December 2023 which are set out on pages 4 to 6.

Respective responsibilities of Trustees and Examiner

As the Charity's Trustees, you are responsible for the preparation of the Accounts, you consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, 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 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 you as Trustees concerning 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 view given by the Accounts.

Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance in section 130 of the Act, and
 - to prepare Accounts which accord with the accounting records and to comply with the accounting requirements of the 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 Accounts to be reached.

Chris Charlton
Chris Charlton Ltd
29 Lower Golf Links road
Broadstone
Dorset
BH18 8BQ
Date.....

KENNET VALLEY COMMUNITY ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

		2023	2022
	£	£	£
INCOMING RESOURCES			
Annual membership fees		3346	3437
Hire of hall		20554	14715
Grants and donations		6274	955
Bank interest		0	2
		<u>30174</u>	<u>19109</u>
KVC income			
50/50 apportion bills	10229		5742
Net KVC profit/(loss) - 2019			-5091
2021			0
2022			5277
Rent	<u>8840</u>		<u>8840</u>
		<u>19069</u>	<u>14768</u>
		<u>49243</u>	<u>33877</u>
RESOURCES EXPENDED			
Business rates	353		611
Cleaning and domestic	6997		7087
Membership contribution to KVC	1120		2278
Repairs and renewals	8461		10930
Improvements to flooring	0		16798
Security	876		2430
Building insurance	2838		2527
Trustee's insurance	317		0
Legal and professional	485		535
Bookkeeping	1200		1300
Electricity	16458		12657
Gas	2951		1644
Water	1116		822
Telephone	985		932
Postage and stationery	66		18
Performing Rights Society	398		334
Sundries	45		285
Donations	2119		0
Depreciation	13037		13037
	<u></u>	<u>59822</u>	<u>74225</u>
TOTAL RESOURCES EXPENDED			
		<u>-10579</u>	<u>-40348</u>
PROFIT/(DEFICIT) FOR THE YEAR			

KENNET VALLEY COMMUNITY ASSOCIATION
BALANCE SHEET
31 DECEMBER 2023

		2023	2022
	£	£	£
FIXED ASSETS			
Tangible assets (note 2)		62378	<u>75415</u>
CURRENT ASSETS			
Debtors and prepayments	14263		13274
Cash and bank balances			
- business tracker/premium	935		935
- current	15322		14116
	<u>30520</u>		<u>28325</u>
CREDITORS: Amounts falling due within one year			
Creditors and accrued charges	<u>1900</u>		<u>2163</u>
NET CURRENT ASSETS		<u>28620</u>	<u>26162</u>
		<u>90998</u>	<u>101577</u>
GENERAL FUND		88482	<u>88482</u>
ACCUMULATED FUND	13095		53443
Profit/(Deficit) for the year	<u>-10579</u>		<u>-40348</u>
		2516	<u>13095</u>
		<u>90998</u>	<u>101577</u>

Approved by:

J Tull

K Baldwin

KENNET VALLEY COMMUNITY ASSOCIATION
- Registered Charity No. 285148 -
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1) **Accounting Policies**

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its estimated useful life, on the following basis:

Buildings : 4% on cost
Furnishings : 25% on cost

2) Fixed Assets	Buildings	Fixtures & Furnishings	TOTAL
COST			
As at 1 January 2023	325912	32852	358764
Additions			0
As at 31 December 2023	<u>325912</u>	<u>32852</u>	<u>358764</u>
DEPRECIATION			
As at 1 January 2023	250497	32852	283349
Charge for the year	<u>13037</u>	<u>0</u>	<u>13037</u>
As at 31 December 2023	<u>263534</u>	<u>32852</u>	<u>296386</u>
NET BOOK VALUE			
As at 31 December 2023	<u>62378</u>	<u>0</u>	<u>62378</u>
As at 31 December 2022	<u>75415</u>	<u>0</u>	<u>75415</u>