

KENNET VALLEY COMMUNITY ASSOCIATION  
- Registered Charity No. 285148 -

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2024

KENNET VALLEY COMMUNITY ASSOCIATION

- Registered Charity No. 285148 -

**TRUSTEES AND ADVISORS**

**TRUSTEES**

E J Tull (Chairman)

K Baldwin

S Roddy

Y Birks

**SECRETARY**

Yvonne Birks

**MEMBERSHIP SECRETARY**

Lucy Benson

**MEMBERS REPRESENTATIVES**

Jeremy Jones and Geoff Marshall

**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 2024.

#### 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 2024

Another difficult year with KVC receipts still being below par. Hall bookings have been excellent, with having bar facilities being the key factor. However, having the bar brings with it high energy bills, mainly the electricity which is high due to the 24/7 nature of the facilities required (coolers etc). The implementation of solar panels for the building would appear to be the only way to reduce energy costs and KVCA are lobbying West Berks Council to assist financially with the project. All surveys have been completed and we await news from the council.

All regular hall hirers are still in place - Scouts, Pilates, Bingo, Christ Embassy Church and Caterpillars Pre-School, which is helping us to just about stay on an even keel.

2025 is an important year and hopefully the Solar project will go ahead along with improved membership (flyers will be issued across the estates imminently) which will enable us to return to better fiscal results.

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 2024 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 2024

		2024	2023
	£	£	£
INCOMING RESOURCES			
Annual membership fees		2961	3346
Hire of hall		15009	20554
Grants and donations		250	6274
Bank interest		20	0
		<u>18240</u>	<u>30174</u>
KVC income			
50/50 apportion bills	12715		10229
Net KVC profit/(loss) -	2021	-4029	0
	2022	0	0
	2023	0	0
	2024	0	0
Rent	<u>9010</u>		<u>8840</u>
		<u>17696</u>	<u>19069</u>
		35936	49243
RESOURCES EXPENDED			
Business rates	204		353
Cleaning and domestic	6475		6997
Membership contribution to KVC	1188		1120
Repairs and renewals	6653		8461
Security	869		876
Building insurance	3796		2838
Trustee's insurance	264		317
Legal and professional	545		485
Bookkeeping	1500		1200
Electricity	16043		16458
Gas	2741		2951
Water	1396		1116
Telephone	1197		985
Postage and stationery	0		66
Performing Rights Society	445		398
Sundries	125		45
Donations	450		2119
Depreciation	13037		13037
TOTAL RESOURCES EXPENDED	<u></u>	<u>56928</u>	<u>59822</u>
PROFIT/(DEFICIT) FOR THE YEAR		<u><u>-20992</u></u>	<u><u>-10579</u></u>

KENNET VALLEY COMMUNITY ASSOCIATION  
BALANCE SHEET  
31 DECEMBER 2024

		2024	2023
	£	£	£
FIXED ASSETS			
Tangible assets (note 2)		49341	<u>62378</u>
CURRENT ASSETS			
Debtors and prepayments	14938		14263
Cash and bank balances			
- business tracker/premium	955		935
- current	4742		15322
	<u>20635</u>		<u>30520</u>
CREDITORS: Amounts falling due within one year			
Creditors and accrued charges	<u>-30</u>		<u>1900</u>
NET CURRENT ASSETS		<u>20665</u>	<u>28620</u>
		<u>70006</u>	<u>90998</u>
GENERAL FUND		88482	<u>88482</u>
ACCUMULATED FUND	2516		13095
Profit/(Deficit) for the year	<u>-20992</u>		<u>-10579</u>
		-18476	<u>2516</u>
		<u>70006</u>	<u>90998</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 2024

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) <b>Fixed Assets</b>	Buildings	Fixtures & Furnishings	TOTAL
<b>COST</b>			
As at 1 January 2024	325912	32852	358764
Additions			0
As at 31 December 2024	<u>325912</u>	<u>32852</u>	<u>358764</u>
<b>DEPRECIATION</b>			
As at 1 January 2024	263534	32852	296386
Charge for the year	<u>13037</u>	<u>0</u>	<u>13037</u>
As at 31 December 2024	<u>276571</u>	<u>32852</u>	<u>309423</u>
<b>NET BOOK VALUE</b>			
As at 31 December 2024	<u>49341</u>	<u>0</u>	<u>49341</u>
As at 31 December 2023	<u>62378</u>	<u>0</u>	<u>62378</u>