

Saltash Waterside Community Association

Annual Report

Year ended 31 March 2022

Saltash Waterside Community Association

Financial Statements

Year ended 31 March 2022

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Saltash Waterside Community Association

Trustees and Professional Advisors

Year ended 31 March 2022

Trustees and Principal Officers

Trustees:

Mr A D Marsh
Mr C E Nicholls (Deceased during the year)
Mr A Hearl
Mr R Bickford (Appointed 18th May 2021)

Principal Officers:

Chairman

Mrs L Marsh

Secretary

Mrs L Marsh

Treasurer

Mrs P Kelly

Registered Office

Ashtorre Rock
Waterside
Old Ferry Road
Saltash
Cornwall
PL12 4GT

Professional Advisers

Bankers:

Lloyds Bank Plc
67 Fore Street
Saltash
Cornwall
PL12 6AJ

Accountants

PKF Francis Clark
North Quay House
Sutton Harbour
Plymouth
PL4 0RA

Solicitors:

Nicholls & Sainsbury
131 Fore Street
Saltash
Cornwall
PL12 6TT

Saltash Waterside Community Association

Trustees' Report

Year Ended 31 March 2022

The Trustees submit their report and unaudited financial statements for the year ended 31 March 2022. The accounts have been drawn up in accordance with appropriate statutory regulations, the association's governing document and follows best practice as set out in the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102).

Charity Number 299044

Status

The Saltash Waterside Community Association is a charity governed by a Trust Deed dated 5 March 1991 and is registered with the Charity Commission under the reference number 299044.

Principal activity

The principal aim of the Charity is to provide recreational activities for the inhabitants of Saltash and surrounding neighbourhood.

Objectives

The principal charitable purpose of the charity is the provision of recreational activities, with the object of improving the conditions of life for the inhabitants.

Structure and election process

The board of Trustees, a body of not less than three nor more than six, controls the charity and are elected for life or until such time as they retire.

The Trustees are assisted by three officers who serve for a period of five years and eight committee members who are re-elected each year

Elections are held at the Annual General Meeting where a quorum of at least 15 members is required and members are elected by a majority of persons present.

Reserves

Income generation has been maintained through annual local events and a regular core of people who use the facilities. As with most charities any interest on funds is at an all-time low and the Trustees are monitoring the situation.

The charity's aim is to continue to hold sufficient reserves to cover at least 12 months of expenditure.

Saltash Waterside Community Association

Trustees' Report (continued)

Public benefit

The Charities Act 2011 introduced the requirement for charities to show that they have provided public benefit. The trustees have reviewed the objects, goals, services and objectives of the charity in the light of this requirement and can confirm that Saltash Waterside Community Association serves the public benefit.

Results

During the year, the charity has continued to raise funds which have enabled the association to continue to provide recreational activities. The deficit for the year amounted to £12,441 which, when taken from the balance brought forward, resulted in a decrease in funds to £286,510.

Following preparations including COVID risk assessments, Ashtorre Rock fully reopened after a 16 month COVID shutdown on 19th July 2021. After a slow start, first floor hirings and usage of Ashtorre's tea-room have recovered with our income stream regained.

Remote entry access system has been fitted to the first-floor access door.

Following the death of Mr Christopher Nicholls, Trustee, Mr Richard Bickford was appointed as replacement Trustee at a meeting on the 18 May 2021.

Statement of Trustees' Responsibilities

The Charity's Trust Deed requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy, at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees who served during the year were as follows.

Mr A D Marsh

Mr C E Nicholls (deceased during the year)

Mr A Hearl

Mr R Bickford (appointed 18th May 2021)

Signed on behalf of the Trustees

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Saltash Waterside Community Association

Independent examiners' report to the trustees of Saltash Waterside Community Association

I report on the accounts of the Association for the year ended 31 March 2022, which are set out on pages 5 to 7.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 145(1) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- 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 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 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 2011 have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

James Barrett
PKF Francis Clark
Chartered Accountants & Registered Auditors
PLYMOUTH

Saltash Waterside Community Association

Income and Expenditure Account (Incorporating Statement of Financial Activities)

Year ended 31 March 2022

		Unrestricted Funds 2022		Unrestricted Funds 2021
	£	£	£	£
Income				
Membership fees	309		-	
Donations: Sundry	416		582	
Government grant	8,000		19,433	
Fundraising:				
Kitchen & Draws	22,478		5	
Hire of first floor	7,709		2,590	
Bank interest received	10		-	
		<u>38,922</u>		<u>22,611</u>
Expenses				
Fundraising:				
Kitchen & Draws	7,531		59	
Event expenses	193		-	
		<u>7,724</u>		59
General				
Property repairs – maintenance	7,225		9,163	
Insurance	4,282		2,492	
Heat and light	1,475		2,702	
Water rates	-		981	
Telephone, postage and stationery	1,253		928	
Cleaning	3,396		1,381	
Accountancy	1,200		1,218	
Miscellaneous expenses	725		357	
Depreciation	23,165		23,027	
Covid-19 Measures	918		685	
		<u>43,621</u>		<u>42,934</u>
Deficit for the year		<u>(12,441)</u>		<u>(20,382)</u>

Saltash Waterside Community Association

Balance Sheet

31 March 2022

	Note	2022 £	2021 £
Fixed Assets	2	193,716	215,208
Current Assets			
Balance at bank		90,582	80,662
Debtors		-	-
Prepayments		3,413	4,282
Total Current Assets		93,995	84,943
Current Liabilities			
Creditors		(1,200)	(1,200)
Net Current Assets		92,795	83,743
Net Assets		286,510	298,952
Unrestricted Funds			
Opening balance		298,952	319,334
Excess of expenditure over income		(12,441)	(20,382)
		286,510	298,952

Approved by the Trustees on and signed on their behalf by:

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Saltash Waterside Community Association

Notes and Accounting Policies

Year ended 31 March 2022

1 Accounting Policies

The financial statements have been prepared under the historical cost convention.

2 Fixed Assets

	Freehold Property £	Balcony Extension £	Fixtures and Equipment £	Total £
Cost				
As at 1 April 2021	47,943	162,994	94,041	304,978
Additions	-	-	1,673	1,673
As at 31 March 2022	47,943	162,994	95,714	306,651
Depreciation				
As at 1 April 2021	3,836	13,040	72,894	89,770
Charge for the year	959	3,260	18,946	23,165
As at 31 March 2022	4,795	16,300	91,840	112,935
Net book value				
As at 31 March 2022	43,148	146,694	3,874	193,716
As at 31 March 2021	44,107	149,954	21,147	215,208

a) Freehold Property

The property has been included at its historic cost in 1991.

b) Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Freehold Property	2% straight line basis
Balcony Extension	2% straight line basis
Fixtures and Equipment	20% straight line basis

3 Trustees' Remuneration and Expenses

No remuneration was paid by the trust to any of the trustees for their services as trustees during the year.