

**MARK HALL AND NETTESWELL
COMMUNITY ASSOCIATION**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

Registered Charity No: 301280

MARK HALL AND NETTESWELL COMMUNITY ASSOCIATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report and financial statements for the year ended 31 December 2023.

RESULTS

The Surplus/(Deficit) for the year amounted to £2,296 (2022 (£5,470)) leaving accumulated funds carried forward of £138,151 (2022 135,855) which the trustees consider is sufficient to meet the trust's obligations.

REVIEW OF ACTIVITIES

The community association's principal activity during the year was to promote opportunities for cultural, recreational and social activities for the benefit of the community.

The charity's registration number is 301280.

FUTURE DEVELOPMENTS AND EVENTS SINCE THE END OF THE YEAR

The trustees anticipate no significant change in the community association's activities in the foreseeable future.

There have been no other events since the end of the year which require comment by the trustees.

RISK ASSESSMENT

The trustees have undertaken an assessment of the operational. Financial and compliance risks that they face in the operation of the charity and have taken steps to ensure that those risks have been adequately guarded against.

RESERVES

Funds are being specially earmarked in a separate Capital Fund for major refurbishment and or building costs which will be incurred at some time in the future. The trustees decide how much to set aside and this is matched by a transfer to/from the Capital Fund as necessary. The balance of any surplus/(deficit) is taken to the general fund.

TRUSTEES

The trustees throughout the year, all of whom had no financial interest in the community association were:

M Hearne - President

Holding Trustees

P Mountstevens	Dr S Firth	D Schacht
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Managing Trustees

A Whitnall	O Oyerinde	G Mulkay
C Mulkay	G Sullivan	M Rees
D Copcutt	H Branwell	L Hibberd-Leer
S Keningale		

RELEVANT ORGANISATIONS

Bankers:

National Westminster Bank Plc
Market Square
Town Centre
Harlow
Essex

Auditors:

Lawrence and Company
26 Bell Street
Sawbridgeworth
Herts
CM21 9AN

Signed on behalf of the managing trustees

D Fenny
Chairman

Dated: 6 April 2024

**MARK HALL AND NETTESWELL COMMUNITY ASSOCIATION
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF MARK HALL
AND NETTESWELL COMMUNITY ASSOCIATION**

We report on the accounts of the association for the year ended 31 December 2023, which are set out on pages 3 to 11.

Respective responsibilities of officers and examiner

The Association's officers are responsible for the preparation of the accounts. The association's directors consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 and that an independent examination is needed.

It is our responsibility to:

- Examine the accounts (under section 43(3)(a) of the 1993 act);
- Follow the procedures laid down in the general direction given by the charity commission (under section 43(7)(b) of the 1993 act); and
- State whether particular matters have come to our attention.

Basis of independent examiner's statement

Our examination was carried out in accordance with the general directions given by the Charity Commissioner. An examination includes a review of 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 we do not express an audit opinion on the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to our attention:

1. Which gives us reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:
 - Proper accounting records are kept in accordance with section 41 of the act; and
 - Accounts are prepared which agree with the accounting records and comply with the accounting requirements of the act; or
2. To which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Colin Peacock FCCA MAAT
for and on behalf of Lawrence & Company
26 Bell Street
Sawbridgeworth
Hertfordshire
CM21 9AN

Dated: 6 April 2024

MARK HALL AND NETTESWELL COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	General Fund	Capital Fund	Total 2023	Total 2022
INCOME AND EXPENDITURE					
Incoming resources:					
Admin fees		2,566	-	2,566	1,935
Subscriptions and affiliation fees		1,142	-	1,142	4,156
Investment income		-	413	413	66
Letting's income		97,204	-	97,204	79,806
Bar lease		14,333	-	14,333	
Sundry income		147	-	147	158
Donations		-	-	-	40
Moot House Social Club Limited					
- covenanted income		-	-	-	-
- fee due under licence		-	-	-	9,600
		115,392	413	115,805	95,761
Resources expended:					
Management and administration Of the charity		113,509	-	113,509	90,291
Net incoming resources before transfers		1,883	413	2,296	5,470
Transfers between funds		(7,665)	7,665	-	-
Net incoming resources		(5,782)	8,078	2,296	5,470
Fund balance at 1 January 2023		105,790	30,065	135,855	130,385
Fund balance at 31 December 2023		100,008	38,143	138,151	135,855

MARK HALL AND NETTESWELL COMMUNITY ASSOCIATION

BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes		2022
FIXED ASSETS	4	117,786	120,674
CURRENT ASSETS			
Debtors	5	29,063	34,762
Short term investments	6	38,143	30,065
Cash at bank		11,814	15,551
Cash in hand		350	350
		79,370	78,728
CREDITORS: amounts falling Due within one year			
Creditors	7	17,644	16,609
		17,644	16,609
NET CURRENT ASSETS		61,726	62,119
TOTAL ASSETS LESS CURRENT LIABILITIES		179,512	182,793
LONG TERM CREDITORS	8	41,361	46,938
		£138,151	£135,855
REPRESENTING:			
CAPITAL FUND	9	38,143	30,065
GENERAL FUND (see page 5)		100,008	105,790
		£138,151	£135,855

Approved by the Association on 6 April 2024

D Fenny - Chairman

H Noblin - Treasurer

S Graham - Secretary

MARK HALL AND NETTESWELL COMMUNITY ASSOCIATION

GENERAL INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2022
INCOME		
Membership subscriptions	1,142	4,156
Admin fees	2,566	1,935
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	3,708	6,091
Lettings:		
House	49,399	37,763
Bar Lease	14,333	-
Hall	26,642	22,785
New Hall	21,163	19,258
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	111,537	79,806
Moot House Social Club Limited	-	9,600
Government Grants	-	-
Sundry income	147	158
Donations	-	40
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	115,392	95,695
Less:		
Expenditure (see page 6)	113,509	90,291
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EXCESS OF EXPENDITURE OVER INCOME FOR THE YEAR	1,883	5,404
Transfer from/(to) capital fund	(7,665)	4,677
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	(5,782)	10,081
BALANCE BROUGHT FORWARD	105,790	95,709
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BALANCE CARRIED FORWARD	£100,008	£105,790
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MARK HALL AND NETTESWELL COMMUNITY ASSOCIATION

GENERAL INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

		2022
EXPENDITURE		
SALARIES AND NATIONAL INSURANCE		
Secretarial	31,180	22,118
Maintenance and caretaking	16,065	12,566
Cleaning	9,169	7,035
Pension	599	882
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	57,013	42,601
ACCOMMODATION		
Rates	544	1,011
Water rates	1,978	1,559
Light and heat	17,536	11,127
Hall hire	962	-
Cleaning contracts & materials	1,495	1,301
Repairs and renewals	9,080	12,891
Insurance	3,338	2,069
Safety expenses	433	410
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	35,366	30,368
ADMINISTRATION		
Postage	-	5
Printing, stationery and advertising	786	354
Telephone	1,663	1,553
Audit and accountancy	4,808	4,751
Professional fees	1,600	1,000
Computer software	2,364	2,396
Website fees	101	101
Sundry expenses	2,417	961
Bank charges	479	442
Bank loan interest	3,906	2,371
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	18,124	13,934
NFCO expenses	117	167
Depreciation:		
Furniture, fixtures and equipment	1,328	1,660
Improvements to property	1,561	1,561
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	£113,509	£90,291
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MARK HALL AND NETTESWELL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

1) OFFICERS' RESPONSIBILITIES

The officers acknowledge their various accounting responsibilities, in particular the requirement to maintain proper and accurate accounting records and the need to safeguard assets and take reasonable steps for the prevention and detection of fraud and other irregularities. In addition, the officers also acknowledge their responsibility for the accounts, which have been prepared from the accounting records.

The accounts are required to give a true and fair view. To achieve this, the officers have chosen accounting policies suitable to the business, applied them consistently and made judgements and estimates that they consider prudent and reasonable. They have applied the going concern basis of accounting, which they consider appropriate in the circumstances.

2) ACCOUNTING POLICIES

2.1 Accounting convention and standards

The financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006, and also under the historical cost convention in accordance with the requirements of statement of Recommended Practice Accounting by Charities (SORP)

2.2 Depreciation

Depreciation of furniture, fittings and equipment is provided at 20% per annum on the opening written down value. No depreciation is charged on additions in the year in which they are purchased.

2.3 Interest received

Interest received on the Deposit account is credited directly to the capital fund (see note 7).

All other interest received is credited to the Income and Expenditure account.

2.4 Grants

Grants received have been deducted from the assets to which they relate, and are credited to the Income and Expenditure account over the remaining term of the lease on the premises to which they relate. Grants are not credited in the year that they are received.

3) MOOT HOUSE SOCIAL CLUB LIMITED

The association had a licence fee with Moot House Social Club Limited for the club to carry on the association's bar activities with effect from 1 January 1985. The association was entitled to receive a licence fee of £800 per month (2022 £800 per month) and the entire surplus made by the Club in each financial year. This has now ceased as the bar is leased to a separate entity.

MARK HALL AND NETTESWELL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4) FIXED ASSETS

	Improvements To Property	Freehold Property	Furniture Fittings & Equipment	Total
Written down value At 1 January 2023	26,537	87,500	6,638	120,675
Additions	-	-	-	-
	26,537	87,500	6,638	120,675
Less: Depreciation	1,561	-	1,328	2,889
Written down value At 31 December 2023	£24,976	£87,500	£5,310	£117,786

5) DEBTORS

		2022
Lettings and other activities	8,228	5,095
Prepayments and accrued income	4,002	5,089
Moot House Social Club Limited	16,833	24,578
	£29,063	£34,762

MARK HALL AND NETTESWELL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

6) SHORT TERM INVESTMENTS – CAPITAL FUND

		2022
Bank & Building Society Accounts	£38,143	£30,065
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Since the major part of the association's investments are earmarked for the Capital Fund, the interest on these accounts is taken directly to this fund and is not credited to the Income and Expenditure Account.

7) CREDITORS: amounts falling due within one year

		2022
Trade creditors	2,830	991
Taxes and social security costs	479	1,270
Bank loan account	8,895	7,930
Accruals and other creditors	5,440	6,418
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	£17,644	£16,609
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8) CREDITORS: amounts falling due after one year

		2022
Bank loan account	41,361	46,938
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	£41,361	£46,938
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MARK HALL AND NETTESWELL COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

9) CAPITAL FUND

		2022
Balance as at 1 January 2023	30,065	34,676
Add: Interest received – term deposit	413	66
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	30,478	34,742
Add: Transfer to/(from) general fund (see page 5)	7,665	(4,677)
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Balance at 31 December 2023	£38,143	£30,065
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The capital fund was created with a view to improving the association's premises.

10) TAXATION

No provision for taxation is required in these financial statements as the association is a charity and as such it is exempt under Section 505 of the Taxes Act 1988 from taxation on its investment and rental income.