

ST MARKS & HESTERS WAY

COMMUNITY ASSOCIATION

ACCOUNTS

28 FEBRUARY 2022

ST MARKS AND HESTERS WAY COMMUNITY ASSOCIATION

STATEMENT OF TRUSTEES RESPONSIBILITIES

YEAR ENDED 28 FEBRUARY 2022

Trustees' Responsibilities in Relation to the Financial Statements

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. 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;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. 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.

ST MARKS AND HESTERS WAY COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

ST MARKS AND HESTERS WAY COMMUNITY ASSOCIATION

CHARITY NO: 301490

We report on the accounts for the year ended 28 February 2022 set out on pages 3 to 7.

Respective Responsibilities of Trustees and Examiner

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43 (7)(b) of the Act); and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with 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 the trustees concerning any 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 accounts.

Independent Examiner's Statement

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

1. which gives me 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 my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

COLIN F HARWOOD ICPA
CERTIFIED PRACTISING ACCOUNTANT
4 KEYNSHAM STREET
CHELTENHAM
GLOS GL52 6EJ

2022

ST MARKS AND HESTERS WAY COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 28 FEBRUARY 2022

	<i>Note</i>	<i>2022</i> £	<i>2021</i> £
INCOME			
Ordinary Activities		15,688	15,667
Fund Raising Activities		-	-
Covid Grants		19,143	36,357
Occupational Licence/Deed of Covenant		17,181	5,091
		-----	-----
		52,012	57,115
		-----	-----
EXPENDITURE			
Staff Costs	2	16,186	11,551
Depreciation		295	232
Operating Costs		29,089	23,934
		-----	-----
		45,570	35,717
		-----	-----
OPERATING SURPLUS	3	6,442	21,398
OTHER INCOME	4	-	7
		-----	-----
SURPLUS ON ORDINARY ACTIVITIES		6,442	21,405
ACCUMULATED RESERVES BROUGHT FORWARD		47,794	26,389
		-----	-----
ACCUMULATED RESERVES CARRIED FORWARD		£54,236	£ 47,794
		=====	=====

NOTES

1. All of the above activities relate to Unrestricted Funds.
2. The Association has no restricted or designated funds and all of the activities for the above two financial years are derived from continuing operations.

ST MARKS AND HESTERS WAY COMMUNITY ASSOCIATION

BALANCE SHEET

AS AT 28 FEBRUARY 2022

	<i>Note</i>	<i>2022</i> £	<i>2021</i> £
FIXED ASSETS			
Tangible Fixed Assets	5	2,652	2,084
		-----	-----
CURRENT ASSETS			
Stock	6	100	100
Debtors	7	14,427	9,812
Cash at Bank and in Hand	8	39,620	37,533
		-----	-----
		54,147	47,445
CREDITORS - Amounts falling due within one year	9	(2,563)	(1,735)
		-----	-----
NET CURRENT ASSETS		51,584	45,710
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		54,236	47,794
		-----	-----
NET ASSETS		£54,236	£ 47,794
		=====	=====
FINANCED BY:			
REVALUATION RESERVE		-	-
ACCUMULATED RESERVES			
- Unrestricted Funds		54,236	47,794
		-----	-----
		£54,236	£ 47,794
		=====	=====

Approved by the Officers on 2022
and signed on behalf of the Association by:

..... D FORD, Chairman

..... D GREEN, Committee Member

ST MARKS AND HESTERS WAY COMMUNITY ASSOCIATION

NOTES TO THE ACCOUNTS

YEAR ENDED 28 FEBRUARY 2022

1. ACCOUNTING POLICIES

a. Accounting Convention

The Accounts have been prepared under the Historical Cost Convention as modified by the revaluation of buildings.

b. Depreciation

Tangible Fixed Assets are depreciated over their estimated useful lives by annual instalments at rates calculated to write off the cost or valuation as follows:

Leasehold Buildings	- 2.5%	straight line
Fixtures, Furniture & Equipment	- 10%	reducing balance

c. Stocks

Stocks are valued at the lower of cost or net realisable value.

d. Income on Ordinary Activities

This is the value of services and facilities provided.

e. Unrestricted Funds

These are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

2. STAFF COSTS

	2022 £	2021 £
Average number of employees	3 ==	3 ==
Wages and National Insurance (Less CJRS)	£ 16,186 =====	£ 11,551 =====
The Trustees received no remuneration		

3. OPERATING SURPLUS

The operating result is arrived at after charging:-

Accountancy	£ 900 =====	£ 900 =====
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4. OTHER INCOME

	2022	2021
Interest on Bank Accounts (gross)	£ - ==	£ 7 ==

ST MARKS AND HESTERS WAY COMMUNITY ASSOCIATION

NOTES TO THE ACCOUNTS continued

YEAR ENDED 28 FEBRUARY 2022

5. TANGIBLE FIXED ASSETS

	<i>Total</i>	<i>Leasehold</i>	<i>Fixtures</i>
	<i>£</i>	<i>Buildings</i>	<i>Furniture</i>
COST OR VALUATION		<i>£</i>	<i>& Equipment</i>
			<i>£</i>
At 28 February 2021	326,853	268,949	57,904
Additions	863	-	863
	-----	-----	-----
At 29 February 2022	327,716	268,949	58,767
	-----	-----	-----
DEPRECIATION			
At 28 February 2021	324,769	268,948	55,821
Charge for the Year	295	-	295
	-----	-----	-----
At 29 February 2022	325,064	268,948	56,116
	-----	-----	-----
WRITTEN DOWN VALUE			
At 29 February 2022	£2,652	£ 1	£ 2,651
	=====	===	=====
At 28 February 2021	£ 2,084	£ 1	£ 2,083
	=====	===	=====

Leasehold Buildings were professionally revalued by Messrs D N Perry and Co at 31 January 1981 in the sum of £100,000 and this valuation was incorporated for the purposes of previous accounts. The directors are of the opinion that the value of the leasehold buildings has reduced and have agreed to adjust the values in the accounts prepared for a previous year. The unrealised surplus of £76,639 was transferred from the Revaluation reserve, resulting in a restatement of the depreciation charge incorporated in previous years accounts. The directors believe that this review of the value of the buildings has no effect on any consideration of the accounts as the accounts value of the buildings was being written off over the period of the lease.

6. STOCK

	<i>2022</i>	<i>2021</i>
	<i>£</i>	<i>£</i>
Stationery	-	-
Cleaning Materials and Other	100	100
	-----	-----
	£100	£ 100
	=====	=====

7. DEBTORS

	<i>2022</i>	<i>2021</i>
	<i>£</i>	<i>£</i>
Other Debtors and Prepayments	£ 14,427	£ 9,812
	=====	=====

ST MARKS AND HESTERS WAY COMMUNITY ASSOCIATION

NOTES TO THE ACCOUNTS continued

YEAR ENDED 28 FEBRUARY 2022

8.	CASH AT BANK AND IN HAND	2022	2021
		£	£
	Current Account	21,394	24,307
	Cash	-	-
	Higher Rate Deposit Account	18,226	13,226
		-----	-----
		£39,620	£ 37,533
		=====	=====
9.	CREDITORS – Amounts falling due within one year	2022	2021
		£	£
	Other Creditors	133	985
	Accruals	2,430	750
		-----	-----
		£ 2,563	£ 1,735
		=====	=====

ST MARKS AND HESTERS WAY COMMUNITY ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 28 FEBRUARY 2022

INCOME		<i>2022</i>	<i>2021</i>
		£	£
Subscriptions		-	285
Room Lettings		15,688	15,382
Billiards		-	-
Covid Grants		19,143	36,357
Occupational Licence & Covenant		17,181	5,091
		-----	-----
		52,012	57,115
		-----	-----
 EXPENDITURE			
Establishment Expenses	A	43,246	33,669
Administration Expenses	B	1,424	1,148
Financial Expenses	C	900	900
		-----	-----
		45,570	35,717
		-----	-----
 SURPLUS FOR THE YEAR		 £6,442	 £ 21,398
		=====	=====

ST MARKS AND HESTERS WAY COMMUNITY ASSOCIATION

NOTES TO THE ACCOUNTS

YEAR ENDED 28 FEBRUARY 2022

A	ESTABLISHMENT EXPENSES	2022	2021
		£	£
	Wages and National Insurance	23,850	23,035
	Wages: Covid Support	(7,664)	(11,484)
	Rates	844	987
	Insurance and Licences	5,339	4,564
	Light and Heat	9,704	6,021
	Repairs and Maintenance	10,370	9,627
	Cleaning	508	505
	Depreciation	295	232
	Sundries	-	182
		-----	-----
		£ 43,246	£ 33,669
		=====	=====
B	ADMINISTRATIVE EXPENSES	2022	2021
		£	£
	Welfare	-	-
	Telephone and Postage	1,217	1,047
	Printing, Stationery and Advertising	207	101
		-----	-----
		£ 1,424	£1,148
		=====	=====
C	FINANCIAL EXPENSES	2022	2021
		£	£
	Accountancy	900	900
	Bank Charges	-	-
		-----	-----
		£ 900	£ 900
		=====	=====