

Charity registration number: 301897

New Milton and District Community Association

Annual Report and Financial Statements

for the year ended

31 December 2023

New Milton and District Community Association

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New Milton and District Community Association

Reference and Administrative Details

Charity name	New Milton and District Community Association
Charity registration number	301897
Principal office	The Community Centre Osborne Road New Milton Hampshire BH25 6EA
Trustees	G Denson W Maund G Endersby
Bankers	Lloyds Bank Plc 4 Castle Street Christchurch Dorset
Independent Examining Accountant	HOPE JONES. Chartered Accountants Dunlop House 23a Spencer Road New Milton Hampshire BH25 6BZ

New Milton and District Community Association

Trustees' Report

The Trustees present their Report and Accounts for the year ended December 31st December 2023.

Trustees

The Trustees are named on Page 1. All three have served throughout the year. Appointment of the trustees is made by the Council as governed by the Constitution of the Association. The Council is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing Trustee.

Constitution, Objectives and Policies

The New Milton and District Community Association (NMDCA) is governed by its Constitution and its objectives are to promote the benefit of the inhabitants of New Milton and the neighbourhood, and to secure the establishment of the Community Centre for this purpose.

The policy of the Association continues to be to raise finance from subscriptions, donations and fundraising activities to continue to benefit the inhabitants of New Milton and the neighbourhood.

The Trustees delegate the day to day responsibility of running the Association to the Executive Committee.

The Trustees, in relation to new trustees, will use the Executive Committee for the administrative process. The guidance 'Trustees and Governance (CC30)' provided by the Charity Commissioners will be followed and covers:-

- Recruitment
- Finding Potential Trustees
- Vetting
- Appointment
- Induction and Training

The guidance provides the Trustees with options at each stage of the process and it is up to the Trustees to select the preferred option. The guidance recognises that each charity has different needs but clearly identifies the statutory (legal) obligations and the need for ongoing training as required for new Trustees to meet their obligations.

New Milton and District Community Association

Trustees' Report

CORONAVIRUS - PANDEMIC

Unfortunately we are still experiencing the lingering after effects of the pandemic on society. People's concerns with safety, continuing COVID infections reinforces these concerns and apathy is still apparent within those using the Centre. Whilst the number of members is slowly rising regular attendance is still erratic in some cases. The number of 'old' Hirers has stabilised and we are gaining new Hirers some of whom have lost venues due to closures

Membership

As at 31st December 2023 the membership was 922 being 664 renewals and 258 new members. This is an increase of 47 members over 2022 membership but 211 (875-664) of our 2022 members did not re-join. We are rebuilding membership through a steady inflow of new members. The 2023 subscription rate for individual members was £12 per annum with a £2.50 joining fee for new members and a £20pa affiliate rate. These rates continue for 2024.

Activities and Achievements

A wide variety and range of interests were on offer. Meetings occur weekly, monthly or at other convenient times. The Association is always willing to consider new activities. Additional efforts are still being to embrace the whole community on multiple fronts.

During the year additional offerings have been made in terms of external events to draw more of the community in, additional (new) internal activities to broaden our appeal and more engagement with external hirers who provide support to the local community.

The Association is able to provide this wide level of service to its users due to our volunteers. The number that give their services voluntarily has risen.

Financial Review

The review compares this year and last year over our accounting period which covers a twelve month period starting January 1st and ending December 31st.

The total Statutory Income of the Association for the period was £116,961, an increase of £15,341 on last years' £101,620. The total Statutory Expenditure of the Association for the period was £86,246, a decrease of £4,130 on last years' £90,376. The decrease in expenditure arose from lower maintenance costs. Overall this year we have made an operating surplus of £30,715 compared to last year's £11,244.

The total value of Tangible Assets is now £194,336 after depreciation of £8,779. Depreciation of the building and contents continues to be provided in accordance with recognised accounting standards and accounts for the whole of the £8,779. We received £9,031 from electricity generated by our Solar Array which can be reinvested.

New Milton and District Community Association

Trustees' Report

MAINTENANCE

We operate preventative maintenance but the unexpected still occurs. This year we took the decision to investigate how best to re-carpet the entire building. We purchased via the internet various sample boxes of carpet tiles for texture, colour and quality. We will look to relay, in-house, new tiles in stages during 2024. We continue to look at how we can best utilise our funds to provide the local community with the facilities needed. Costs are monitored monthly and are realistic. Heat conservation and insulation measures have been implement, especially in our largest room which suffers from major heat loss.

FINANCIAL ASSESSMENT

In preparing the final accounts all totals in the accounts have been rounded to the nearest pound. Each week we identify and reconcile the income and monthly reconcile the income and expenditure. This year we have made an accounting adjustment to 2023 of £69 and have identified £160 of duplicated income to be dealt with in 2024 accounts. In addition we analyse all Bank and Petty Cash transactions.

The Association's financial position at the Balance Sheet date remains satisfactory especially taking into account an operating surplus in a hard economic climate. The Association's funds are sufficient for the Association to continue in operation and can cover the current level of costs for over a year without receipt of any income. Our normal insurance will protect our income in the event of a major disruption to our activities. The cost of energy is evident on our direct and indirect costs. Our policy is to keep access to the Centre affordable. With an ageing building and limited surplus income annually we would be unable to raise loans in the normal manner and must continue to rely upon our reserves to cover major unforeseen costs.

The income mix is changing, reflecting wider usage by the community. The demographic that can use us daytime tends to limit our wider appeal without more active engagement.

The Trustees will continue to maintain the Community Centre in good condition for the inhabitants of New Milton and the neighbourhood as is required under the Constitution.

Future Developments (Centre Building)

The building is regularly inspected and we foresee no major works being needed in 2024 or in the near future.

Future Developments (Centre Operations)

As predicted we continue to suffer from the residual effects of COVID. 2024 will see a continuation of developing the Centre for wider community appeal, additional involvement of members and Users in our efforts. In addition more social awareness activities and measures to combat social isolation are planned. In 2022 we lost volunteers but during 2023 we have recovered and 2024 will see more effort put into the promotion of Volunteering. We need skilled people but if not will give training so as to access the wider local community. We continue to look for how we can minimise the costs of maintaining the centre. We have increased income but continue look for ways to increase our income through greater diversity to help offset erratic attendance.

New Milton and District Community Association

Trustees' Report

Investments

We took the decision to engage an Independent Financial Advisor (IFA) to more actively manage our funds. This has not happened. Markets remain highly volatile with Political and Economic uncertainty due to the USA, China and the after-shocks of pandemic. UK political actions, Ukraine and Gaza continue to cause problems. The Energy crisis and Climate change do not help. There is a risk in not being invested but we will evaluate the position in 2024. Markets continue to rally and fall on little financial justification. We are now looking to put some funds under management in 2024. The USA stock market will as usual suffer as a result of the US presidential elections in 2024.

Reserve Policy

The Building Improvements Reserve is held for future developments or major enhancements to the Community Centre building which is a two storey brick built structure. The Financial Protection Reserve is held to cover any potential claims not covered by the all risks insurance policy. In addition to the all-risk we hold additional cover on the main roof which protects us in that the original Contractor has ceased trading.

Risk

The Trustees have identified there are no new major risks to which the Association is exposed. However, the pandemic or its future incarnation is a risk if the Trust cannot operate and generate income. Our Reserves and actions to minimise costs would see our 'normal operations' compromised. The Centre buildings, fixtures, fittings and equipment are maintained to a good state of repair so as not to present any undue risk to members or visitors to the premises. The Executive also confirms that the activities which take place on the premises are conducted in a proper and efficient manner so as not to impose any undue risk. Operationally we maintain some of the measures put in place for 'COVID Secure'.

The Trustees have complied with their duty under Section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commissioners on public benefit.

Approved by the Trustees on the dates showing below:

Gordon Denson

.....
G Denson
Trustee

Date: 03/09/2024

W Maund

.....
Miss W Maund
Trustee

Date: 04/09/2024

G Endersby

.....
G Endersby
Trustee

Date: 09/09/2024

NEW MILTON AND DISTRICT COMMUNITY ASSOCIATION

Independent Examiner's Report to the Trustees of New Milton and District Community Association

I report on the accounts of the charity for the year ended 31st December 2023, which are set out on pages 8 to 17.

Respective responsibilities of the 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 this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145 (5)(b) of the 2011 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 I do not express an audit opinion on the view given by the accounts.

NEW MILTON AND DISTRICT COMMUNITY ASSOCIATION

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 2011 Act; and
☐ to prepare accounts which accord with the accounting records and comply with the requirements of the 2011 Act

have not been met; or

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

Paul Root

Paul Root BA FCA

HOPE JONES.
Chartered Accountants
Dunlop House
23a Spencer Road
New Milton
Hampshire
BH25 6BZ

Dated: 21/06/2024

1. Accounting policies

Basis of Preparation

The financial statements of the charitable organisation, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102). Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102' and The Financial Reporting Standard applicable in the UK and the Republic of Ireland'. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Going Concern

The Trustees believe that the charity is well placed to manage its business risks successfully, despite the current uncertain economic outlook, and have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity. Further details of each fund are disclosed in Note 16.

Incoming resources

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income derived from events is recognised as earned (that is, as the related goods or services are provided). Investment income is recognised on a receivable basis. Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Resources expended

Liabilities are recognised as soon as there is a legal constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Charitable expenditure comprises of those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

New Milton and District Community Association
Notes to the Financial Statements for the Year Ended
31st December 2023

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Value Added Tax (VAT)

Value added tax is not recoverable by the charity and as such is included in the relevant costs in the statement of financial activities.

VAT Registration - Not Registered

The various categories of funding are assessed against the VAT rules for inclusion or exclusion in calculating the total VAT income. The VAT income is reviewed against the VAT registration threshold throughout the year.

Fixed assets

Individual fixed assets costing £200 or more are initially recorded at cost.

Depreciation

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

Freehold buildings	2% straight line basis
Fixtures, fittings and equipment	20% reducing balance basis
Solar Array	5% straight line basis

Current Assets

Current assets investments are stated at market value in line with the SORP. Any movement in value is reflected in the statement of financial activities as other recognised gains/(losses).

Debtors

Debtors and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account

Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third part and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

New Milton and District Community Association
Statement of financial activities by fund Period Ended
31st December 2023

	NOTES	Unrestricted Funds £	Total Funds 01/01/2023 to 31/12/2023	Total Funds 01/01/2022 to 31/12/2022 £
Incoming resources				
Incoming resources from generated funds				
Voluntary Income	2	48,602	48,602	42,770
Activities for generating funds	3	2,045	2,045	1,198
Investment Income	4	9,661	9,661	8,974
Incoming resources from charitable activities	5	55,554	55,554	48,071
Other incoming resources (less 6.1)	6	1,099	1,099	607
GOVT GRANTS	6	0	0	0
COVID SUPPORT	10	0	0	0
Total incoming resources		116,961	116,961	101,620
Resources Expended				
Charitable Activities	7	85,296	85,296	89,432
Governance Cost	7	950	950	944
Total resources expended		86,246	86,246	90,376
Net (outgoing)/incoming resources before other recognised gains and losses		30,715	30,715	11,244
Other recognised gains/losses				
(Losses)/gains on investment assets	13	0	0	0
Net Movement in funds		30,715	30,715	11,244
Total funds brought forward		487,132	487,132	475,856
Previous years adjustment jnl 16				32
Total funds carried forward		517,847	517,847	487,132

All incoming resources and resources expended derive from continuing activities.

Approved by the Board on 26/06/2024 and signed on its behalf by:

Gordon Denson

.....
G Densen
Trustee

W Maund

.....
Miss W Maund
Trustee

G Endersby

.....
G Endersby
Trustee

New Milton and District Community Association
Balance sheet as at 31st December 2023

		31/12/2023		31/12/2022	
	Notes	£	£	£	£
Fixed Assets					
Tangible Assets	11		194,336		202,667
Current Assets					
Debtors	12	8,581		4,306	
Investments	13	0		0	
Cash at bank and in hand	13.1	<u>322,503</u>		<u>286,075</u>	
		331,084		290,381	
Creditors: Amounts falling due within one year					
ADV memb fees	14	(4,490)		(3,066)	
TRADE OTHERS	14	(995)		(1,244)	
AUDIT	14	(950)		(900)	
HMRC	14	(700)		(707)	
Trade Rentals	14	(438)			
		<u>(7,573)</u>		<u>(5,917)</u>	
Net current Assets			323,510		284,464
Net Assets			<u>517,846</u>		<u>487,131</u>
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			487,132		475,856
Previous year adjustments					32
Operating Activities Gains/(Losses)		30,715		11,244	
Revaluation reserve		0		0	
Total change to income funds during the period		<u>30,715</u>		<u>11,244</u>	
Total unrestricted funds		<u>517,847</u>		<u>487,132</u>	
Total charity funds		<u>517,847</u>		<u>487,132</u>	

New Milton and District Community Association
Notes to the Financial Statements for the Period Ended
31st December 2023

	Un- restricted Funds £	Total Funds 01/01/2023 to 31/12/2023 £	Total Funds 01/01/2022 to 31/12/2022 £
2 Voluntary Income			
Donations and Legacies			
Legacies			
Centre activities	40,609	40,609	36,897
Centre catering	7,993	7,993	5,873
	<u>48,602</u>	<u>48,602</u>	<u>42,770</u>
3 Activities for generating funds			
Reception	2,045	2,045	1,198
	<u>2,045</u>	<u>2,045</u>	<u>1,198</u>
4 Investment Income			
Interest on cash deposits	630	630	16
Investment income			
solar FIT	9,031	9,031	8,958
	<u>9,661</u>	<u>9,661</u>	<u>8,974</u>
5 Incoming resources from charitable activities			
Subscriptions & fees	11,303	11,303	11,059
(monies received in previous year for this)			
Hall and room rentals	44,251	44,251	37,012
	<u>55,554</u>	<u>55,554</u>	<u>48,071</u>
6 Other incoming resources			
6.1 GOVT GRANTS	0	0	0
Donations (ad hoc)/Gift Aid	1,167	1,167	607
Rounding/Accounting adj	(68)	(68)	0
	<u>1,099</u>	<u>1,099</u>	<u>607</u>

New Milton and District Community Association
Notes to the Financial Statements for the Period Ended
31st December 2023

				01/01/2023 to 31/12/2023	01/01/2022 to 31/12/2022
7 Total resources expended					
		Charitable Activities	Governance	Total	
	Note				
Direct costs					
Employment Costs	10	49,542		49,542	41,593
Establishment costs		6,923		6,923	20,531
Insurances		4,438		4,438	3,803
Utilities		7,193		7,193	6,492
Office expense		586		586	816
Subscriptions/donations/licences		1,756		1,756	159
Publicity and sundry othe costs		5,315		5,315	6,124
Independent examiners fee		0	950	950	944
Bank charges		765		765	743
Depreciation of tangible fixed assets		8,779		8,779	9,036
ADJUSTMENTS (JNLS)		0		0	135
		<u>85,296</u>	<u>950</u>	<u>86,246</u>	<u>90376</u>

8 Trustees' remuneration and expenses

No trustee received any remuneration or reimbursement of expenses during the period.

9 Net (outgoing)/incoming resources is atated after charging

	01/01/2023 to 31/12/2023	01/01/2022 to 31/12/2022
Depreciation of owned assets	<u>8,779</u>	<u>9,036</u>

10 Employees remuneration

The average number of persons employed by the charity (including trustee) during the period was as follows:

		01/01/2023 to 31/12/2023	01/01/2022 to 31/12/2022
Charitable activities	Number	<u>5</u>	<u>4</u>

New Milton and District Community Association
Notes to the Financial Statements for the Period Ended
31st December 2023

The aggregate payroll costs of these persons were as follows:

Wages and salaries (Net)		37,713	31,796
HRMC EE/Tax Ni		9,595	7,907
NEST EE PENSION		1,277	1,080
HMRC ER Social Security		0	0
NEST ER PENSION		957	810
		<u>49,542</u>	<u>41,593</u>

HMRC COVID SUPPORT	0	0
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Pension contributions were made to two employees under NEST
No employee received emoluments of more than £60,000 during the period ending 31/12/2023 - No.0

11 Tangible fixed Assets

SL STRAIGHT LINE	Freehold property	Fixtures fittings & equipment	Solar Array	Total(s)
RB REDUCING BALANCE				
Depreciation rate	SL 2%	RB 0	SL 0	
Cost or valuation				
AS AT 31/12/2022	275458	94,500	35,852	405,810
Additions	0	447	0	447
AS AT 31/12/2023	275,458	94,947	35,852	406,257
Depreciation				
AS AT 31/12/2022	96001	87,563	19,578	203,143
Charge for the period	5509	1477	1793	8,779
AS AT 31/12/2023	101510	89,040	21,371	211,921
Net book value				
AS AT 31/12/2022	179,457	6,937	16,274	202,667
AS AT 31/12/2023	173,948	5,907	14,481	194,336

New Milton and District Community Association
Notes to the Financial Statements for the Period Ended
31st December 2023

12 Debtors	woff/jnl	received	31/12/2023	31/12/2022
previous to be cleared	2022			
Trade Debtors				
Hirers (unpaid fees)	0.00	0	0	1,485
Activities (unpaid)		0	0	1,904
LOANS		0	0	700
HMRC Covid		0	0	264
Trade Debtors	2023			
Hirers (unpaid fees)			2,537	
Activities (unpaid)			1,792	
LOANS			2,700	
HMRC			1,552	
			<u>8,581</u>	<u>4,353</u>

13 Current assets: Investments

	as at 31/12/23	gain (loss)	as at 31/12/22
Listed Investments	<u>0</u>	<u>0</u>	<u>0</u>

Analysis of movement in current asset investment

Investment values	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>

All current assets investments were held in the UK in listed investments

13.1 Cash at bank and in hand

	as at 31/12/2023	as at 31/12/2022
Lloyds INSTANT	166,705	170,701
Lloyds No. 1	100,823	60,193
Lloyds No. 2	54,576	54,660
PETTY CASH	68	69
Unbanked CASH (A)	196	347
Cash Holdings (tin/eoy transition)	135	105
TOTAL(s)	<u>322,503</u>	<u>286,075</u>

New Milton and District Community Association
Notes to the Financial Statements for the Period Ended
31st December 2023

14 Creditors: Amounts falling due within one year

	31/12/2023	31/12/2022
Taxation & Social Security		
previous years end balances		
2022		
2022 trade rentals		0
2022 Advance Membership		(3,066)
2022 Audit fee (provision)		(900)
2022 trade others		(1,244)
2022 NEST		(707)

THIS YEARS CREDITORS

Accruals and deferred income		
2023 trade rentals	(438)	
Membership/AFF fees (in advance)	(4,490)	
Audit fee (provision)	(950)	
trade others	(995)	
HMRC/NEST	(700)	
	<u>(7,573)</u>	<u>(5,917)</u>

Total of creditors falling due within one year are:	(7,573)	(5,917)
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15 Related parties

Controlling Entity
The charity is controlled by the trustees

New Milton and District Community Association
Notes to the Financial Statements for the Period Ended
31st December 2023

16 Analysis of funds

	As at 1/1/2022 £	income £	expend £	TRFS £	gains (losses) £	as at 31/12/2022 £
General Funds						
Accumulated fund	362,558	101,620	(90,376)		0	373,834
Financial protection	15,907					15,907
Building fund	97,392					97,392
	<u>475,857</u>	<u>101,620</u>	<u>(90,376)</u>		<u>0</u>	<u>487,133</u>

	As at 1/1/2023 £	income £	expend £	TRFS £	gains (losses) £	as at 31/12/2023 £
General Funds						
Accumulated fund	373,834	116,961	(86,246)		0	404,549
Financial protection	15,907					15,907
Building fund	97,392					97,392
	<u>487,133</u>	<u>116,961</u>	<u>(86,246)</u>		<u>0</u>	<u>517,848</u>

17 Net assets by fund

	Unrestricte funds	Total Funds 31/12/2023	Total Funds 31/12/2022
Tangible Assets	194,336	194,336	202,667
Current Assets			
investments	0		
cash/bank	322503		
prov for addit cash	0		
Debtors	8581		
TOTAL	331,084	331,084	290,381
Creditors: Amounts falling due withih one year	(7,573)	(7,573)	-5,917
Net Assets	<u>517,846</u>	<u>517,846</u>	<u>487,131</u>

New Milton and District Community Association
Statement of financial activities by fund Period Ended
31st December 2023

	Accumulated 12 months £	Funds 12 months £
Incoming resources		
Incoming resources from generated funds		
Voluntary Income	48,602	42,770
Activities for generating funds	2,045	1,198
Investment Income	9,661	8,974
Incoming resources from charitable activities	55,554	48,071
Other resources (less 6,1)	1,099	607
GOVT GRANTS	0	0
COVID SUPPORT	0	0
Total incoming resources	<u>116,961</u>	<u>101,620</u>
Resources Expended		
Charitable Activities	7 85,296	89,432
Governance Cost	7 950	944
Total resources expended	<u>86,246</u>	<u>90,376</u>
Net (outgoing)/incoming resources before other recognised gains and losses	30,715	11,244
Other recognised gains/losses		
(Losses)/gains on Accounting adjustments		
(Losses)/gains on investment assets	13 0	<u>0</u>
Net Movement in funds	30,715	11,244
Reconciliation in funds		
Accumulation fund		
Total funds brought forward	487,132	475,857
adjustment		<u>32</u>
Total funds carried forward	<u>517,847</u>	<u>487,132</u>
Financial Protection Reserve Fund		
	as at 31/12/23	as at 31/12/22
Net Movement in funds	0	0
Reconciliation in funds		
Total funds brought forward	15,907	15,907
Total funds carried forward	<u>15,907</u>	<u>15,907</u>

New Milton and District Community Association
Statement of financial activities by fund Period Ended
31st December 2023

Building Improvement Reserve Fund

	as at 31/12/23	as at 31/12/22
Net Movement in funds	0	0
Reconciliation in funds		
Total funds carried forward	113,274	113,274
Total funds brought forward	<u>113,274</u>	<u>113,274</u>

NEW MILTON & DISTRICT COMMUNITY ASSOCIATION
SUMMARY FOR MEMBERS SHOWING
DETAILS OF INCOME AND EXPENDITURE Y/E 31/12/2023

	NOTE	2023	2022
CENTRE INCOME			
SUBSCRIPTIONS	5	11,303	11,059
CENTRE CATERING	2	7,993	5,873
CENTRE ACTIVITIES	2	40,609	36,897
CENTRE RECEIPT	3	2,045	1,198
OPERATING INCOME		61,950	£55,027
EXTERNAL HIRERS	5	44,251	£37,012
MANAGED INCOME		106,201	£92,039
OTHER	4,6	1,729	£623
SOLAR ARRAY	4	9,031	£8,958
GIFTS/LEGACIES	2	0	£0
TOTAL INCOME		116,961	£101,620
CENTRE EXPENDITURE			
UNAVOIDABLE COSTS			
EMPLOYMENT COSTS	7	49,542	£41,593
hmrc covid schene		0	£0
MAINTENANCE	7	6,923	£20,531
INSURANCES	7	4,438	£3,803
LICENCES	7	1,756	£159
AUDIT	7	950	£944
UNAVOIDABLE		63,609	
VARIABLE COSTS			
UTILITIES	7	7,193	£6,492
ADMINISTRATION	7	586	£816
CATERING/SUNDRIES	7	5,315	£6,124
VARIABLE		13,094	
FINANCIAL COSTS			
BANK CHARGES	7	765	£743
DEPRECIATION	7	8,779	£9,036
		9,544	
		86,246	£90,241
OPERATING SURPLUS/(DEFICIT)		30,715	£11,379
OTHER GAINS/(LOSS)		0	£0
Nett	Surplus	30,715	£11,379

SOLAR ARRAY INCOME SINCE INSTALLATION	73,438	64,407
PREVIOUS YEARS	£64,407	55,449
THIS YEAR	£9,031	8,958

MANAGED INCOME SPLIT	EST	ACTUAL
MEMBERS 2/3RDS	£ 70,093	£ 61,950
HIRERS 1/3RD	£ 35,046	£ 44,251

INCOME FROM OUR SOLAR ARRAY DEPENDS ON WEATHER
LEGACIES CANNOT BE PREDICTED

THIS SUMMARY DOES NOT FORM PART OF THE ACCOUNTS - ALL THE
INFORMATION IS AS PER THE 'NOTES' TO THE ACCOUNTS

NEW MILTON AND DISTRICT COMMUNITY ASSOCIATION

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 2011 Act; and
☐ to prepare accounts which accord with the accounting records and comply with the requirements of the 2011 Act

have not been met; or

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

Paul Root

Paul Root BA FCA

HOPE JONES.
Chartered Accountants
Dunlop House
23a Spencer Road
New Milton
Hampshire
BH25 6BZ

Dated: 21/06/2024