

LONGTHORPE COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Charity Registration No. 302649

**CHARITY COMMISSION
FIRST CONTACT**

08 FEB 2024

**ACCOUNTS
RECEIVED**

LONGTHORPE COMMUNITY ASSOCIATION

CONTENTS

	<u>Page</u>
Trustees and Officers	1
Trustees Report	2 - 3
Independent Examiner's Report	4
Receipts and Payments account - General fund	5
Statement of Assets and Liabilities	6
Notes to the Financial Statements	7 - 8

GOVERNMENT ACCOUNTS
STATE OF NEW YORK
ASSESSMENT
OFFICE
ALBANY

LONGTHORPE COMMUNITY ASSOCIATION

TRUSTEES AND OFFICERS

Trustees: M J Taylor
G Walker
S Nicholls

Address: 295 Thorpe Road
Longthorpe
Peterborough
PE3 6LU

Charity Registration Number: 302649

Independent Examiner: Tracey Richardson
90 Lincoln Road
Peterborough
PE1 2SP

Bankers: Yorkshire Bank PLC
10 Church Street
Peterborough
PE1 1XB

LONGTHORPE COMMUNITY ASSOCIATION

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Longthorpe Community Association is constituted by Deed of Trust and is a registered charity (number 302649).

Its address is 295 Thorpe Road, Longthorpe, Peterborough PE3 6LU.

The Trustees who served during the year were:

M J Taylor
G Walker
S Nicholls

Objectives

The objective of the charity is to provide playing fields and a village hall, in good repair and condition, suitable for use by local community groups and private hirers for social, recreational and sporting purposes for the benefit of the local community.

Review of the year

The year ended 31 March 2023 was the first full year of normal operations since the pandemic. The hall continues to be well used by its regular users. There was also a strong demand for private lettings. The increased income from hall rent more than offset considerable cost pressures, principally inflation increases particularly energy, but also repairs and building works. Due to the cooperation of its users and some investment in improving the central heating controls, the committee was very successful in reducing the hall's energy usage. Gas consumption was reduced by 29% year on year and electricity by an estimated 21%. The Association had a surplus of receipts over payments of £10,592 (2022: a deficit of £6,510).

Financial results for the year

The Receipts & Payments Account shows total receipts of £38,379 (2022: £26,175) and total payments of £27,787 (2022: £32,685). Consequently, the Association's bank balances increased over the year by £10,592 (2022: decrease £6,510).

At the end of the year, the Association had cash funds of £75,055 (2022: £64,463) and an excess of creditors over debtors of £3,320 (2022: £2,585). These cash funds are allocated to a designated Maintenance Fund £38,320 (2022: £34,840) leaving General Reserves of £36,735 (2022: £29,623) for day-to-day use.

Outlook for the Year to 31 March 2023

The Hall continues to gain new regular users and strong interest continues from private hirers. The Management Committee will make every effort to provide the Hall and its facilities to users in line with the Association's charitable objectives whilst observing its priority of being a good neighbour to local residents. The Committee believes that the Association is in sound financial health and, accordingly, took the decision not to increase rental charge rates despite the inflationary pressures on the Hall's operating costs, particularly energy costs.

Reserves policy

The Association aims to maintain the hall, furniture and equipment in a first class condition so that it remains an attractive facility for regular user groups and private hirers. In order to ensure that future funds will be available to maintain the facilities to the required standard, the Management Committee has agreed to designate a Maintenance Fund, to be used in the future for the purpose of major maintenance projects such as the replacement of the boilers, refurbishment of the kitchen etc as these become due. Ongoing, the Association will seek to ensure that receipts from letting income will exceed the day to day running costs of the facilities and preserve the maintenance fund at a level to meet estimated future major maintenance projects, currently assessed at £38,320 (2022: £34,840).

Additionally, the Association has, at the end of the year, unrestricted funds of £36,735 (2022: £29,623). In the event of a major loss of income, the Management Committee believes that it should maintain general reserves of at least £19,000, equivalent to six months annual income.

LONGTHORPE COMMUNITY ASSOCIATION

TRUSTEES REPORT CONTINUED

FOR THE YEAR ENDED 31 MARCH 2023

Management Committee

The Association is indebted to the officers and management committee who served voluntarily during the year.

For and on behalf of the trustees

M J Taylor
Chairman

Date:

LONGTHORPE COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LONGTHORPE COMMUNITY ASSOCIATION

I report on the accounts of the Longthorpe Community Association for the year ended 31 March 2023, which are set out on pages 4 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 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- 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 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 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 trustees have not met the requirements to ensure that:

- to keep accounting records in accordance with section 130 of the Act; and
- to prepare accounts which accord with the accounting records and to comply with the requirements of the 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.

Tracey Richardson

90 Lincoln Road
Peterborough
PE1 2SP

Date:

LONGTHORPE COMMUNITY ASSOCIATION

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Designated Funds £	2023 Total £	2022 Total £
RECEIPTS AND PAYMENTS					
Receipts					
Hall Lettings - user groups	3	24,133	-	24,133	15,310
Hall Lettings - private		9,460	-	9,460	6,286
Recreation ground fees	4	2,215	-	2,215	1,661
Donations		203	-	203	-
Deposit account interest		-	-	-	766
Recovery of costs of utilities		1,682	-	1,682	478
Deposits and future rentals		686	-	686	1,674
Total Receipts		38,379	-	38,379	26,175
Payments					
Upkeep of hall and grounds	5	10,919	-	10,919	11,734
Utilities	6	5,072	-	5,072	5,095
Repairs and renewals	7	8,846	-	8,846	4,406
Insurance		2,145	-	2,145	1,947
Purchase of lawnmower		-	-	-	8,760
Other		425	-	425	743
Lawn mower costs		380	-	380	-
Total Payments		27,787	-	27,787	32,685
Net (Payments)/Receipts		10,592	-	10,592	(6,510)
Transfers between funds		(3,480)	3,480	-	-
Cash funds at 1 April 2022		29,623	34,840	64,463	70,973
Cash funds at 31 March 2023		36,735	38,320	75,055	64,463

LONGTHORPE COMMUNITY ASSOCIATION

STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Designated Funds £	2023 Total £	2022 Total £
Monetary Assets	8				
Bank current account		36,735	5,871	42,606	32,014
Term deposit		-	32,449	32,449	32,449
		<u>36,735</u>	<u>38,320</u>	<u>75,055</u>	<u>64,463</u>
Other Monetary Assets					
Utility recovery from user group		-	-	-	384
PAYE refund due		-	-	-	6
User group rent overdue		569	-	569	-
Private lettings		292	-	292	-
		<u>861</u>	<u>-</u>	<u>861</u>	<u>390</u>
Monetary Liabilities					
Deposits held for future lettings		2,360	-	2,360	2,299
Gas charges		276	-	276	165
Electricity charges		1,350	-	1,350	219
Refuse collection		105	-	105	135
Water charges		80	-	80	80
Other		10	-	10	77
		<u>4,181</u>	<u>-</u>	<u>4,181</u>	<u>2,975</u>
Non - monetary assets held for use by the charity	9				
Estimated cost				£	£
Land and buildings				850,000	850,000
Car parks				18,347	18,347
Furniture, fixtures and fittings				11,912	11,912
Equipment				8,760	9,003

For and behalf of the Trustees

M J Taylor
Chairman

Date:

LONGTHORPE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 ACCOUNTING POLICIES

These Financial Statements have been prepared in accordance with the Charities Act 2011 Section 145, using the Receipts & Payments basis available to small charities.

2 FUND ACCOUNTING

Unrestricted funds may be used by the association for any of its ordinary business.

Designated Funds (the maintenance fund) represent unrestricted funds set aside by the association for future major repair and replacement projects to maintain the hall building in excellent condition and working order.

	Unrestricted Funds £	Designated Funds £	2023 Total £	2022 Total £
3 HALL LETTINGS - USER GROUPS				
Pre-school	10,144	-	10,144	6,686
Mothers and toddlers	805	-	805	381
Scouts, cubs	1,625	-	1,625	534
Brownies	567	-	567	391
Board Games Café	-	-	-	152
Jazzercise	863	-	863	472
Table tennis / U3A	2,262	-	2,262	1,218
Yoga	3,013	-	3,013	2,237
Kings United Church	3,481	-	3,481	1,553
Fitness	276	-	276	610
Tai Chi	1,035	-	1,035	656
Other	62	-	62	420
	24,133	-	24,133	15,310

4 RECREATION GROUND FEES

Tennis	1,375	-	1,375	1,031
Bowls	840	-	840	630
	2,215	-	2,215	1,661

5 UPKEEP OF THE HALL

Wages	8,944	-	8,944	9,303
Cleaning materials	70	-	70	371
Refuse collection	1,282	-	1,282	966
Sanitary	623	-	623	1,094
	10,919	-	10,919	11,734

LONGTHORPE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted Funds £	Designated Funds £	2023 Total £	2022 Total £
6 UTILITIES				
Gas	2,139	-	2,139	1,516
Electric	1,696	-	1,696	2,763
Water	1,237	-	1,237	816
	<u>5,072</u>	<u>-</u>	<u>5,072</u>	<u>5,095</u>

7 REPAIRS AND RENEWALS

Internal door repairs	301	-	301	-
New cycle rack	311	-	311	-
Pre-school fence	-	-	-	309
Repairs to blinds	-	-	-	340
Overflow car park	1,629	-	1,629	-
Electrical inspections	240	-	240	220
Boiler works	1,249	-	1,249	459
External lighting	753	-	753	334
Shutter works	1,073	-	1,073	396
Electrical works	1,487	-	1,487	860
Fire extinguisher and alarm maintenance	370	-	370	492
Keys and locks	741	-	741	319
Plumbing works	-	-	-	482
Signage	299	-	299	-
Other	393	-	393	195
	<u>8,846</u>	<u>-</u>	<u>8,846</u>	<u>4,406</u>

8 MONETARY ASSETS

The Association's monies are not held in segregated accounts, but for the purpose of these financial statements the total is allocated over the various funds.

9 NON MONETARY ASSETS

The Hall building is insured for £1,735,896 (2022 - £1,577,944) and the contents for £59,449 (2022 - £53,863).