

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
Canons Community Association

Khushkam Limited
46-48 Byron Road
Wealdstone
Harrow
Middlesex
HA3 7SS

Report of the Trustees
for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

303057

Principal address

1-17 Wemborough Road
Stanmore
Middlesex
HA7 2DU

Trustees

J Benn Jr Chair
B Clipstone Treasurer
Ms E O'Brien
Ms M Kinsell
P Smith
Ms A J Clarke
M O'Brien
S McNamara
D Bateman

Independent Examiner

Khushkam Limited
46-48 Byron Road
Wealdstone
Harrow
Middlesex
HA3 7SS

Approved by order of the board of trustees on 28 November 2024 and signed on its behalf by:

J Benn Jr - Trustee

Independent examiner's report to the trustees of Canons Community Association

I report to the charity trustees on my examination of the accounts of Canons Community Association (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Sangita Patel FCCA
The Association of Chartered Certified Accountants

Khushkam Limited
46-48 Byron Road
Wealdstone
Harrow
Middlesex
HA3 7SS

28 November 2024

Canons Community Association

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		16,864	37,590
Other trading activities	2	114,882	80,859
Investment income	3	3,858	1,638
Other income		120	120
Total		<u>135,724</u>	<u>120,207</u>
 EXPENDITURE ON			
Charitable activities			
General		<u>127,842</u>	<u>67,890</u>
 NET INCOME		 7,882	 52,317
 RECONCILIATION OF FUNDS			
Total funds brought forward		627,534	575,217
 TOTAL FUNDS CARRIED FORWARD		 <u><u>635,416</u></u>	 <u><u>627,534</u></u>

The notes form part of these financial statements

Canons Community Association

Balance Sheet
31 March 2024

		31.3.24 Unrestricted fund £	31.3.23 Total funds £
FIXED ASSETS	Notes		
Tangible assets	6	1,200	1,200
Investments	7	75	75
		<hr/> 1,275	<hr/> 1,275
CURRENT ASSETS			
Debtors	8	10,200	6,135
Cash at bank and in hand		632,937	625,890
		<hr/> 643,137	<hr/> 632,025
CREDITORS			
Amounts falling due within one year	9	(8,996)	(5,766)
		<hr/>	<hr/>
NET CURRENT ASSETS		634,141	626,259
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		635,416	627,534
		<hr/>	<hr/>
NET ASSETS		635,416	627,534
		<hr/>	<hr/>
FUNDS	10		
Unrestricted funds		635,416	627,534
		<hr/>	<hr/>
TOTAL FUNDS		635,416	627,534
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 November 2024 and were signed on its behalf by:

J Benn Jr - Trustee

B Clipstone - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

2. OTHER TRADING ACTIVITIES

	31.3.24	31.3.23
	£	£
Hire of premises - Sections	8,721	5,850
Hire of premises - Affiliates	16,279	18,765
Private lets	89,882	55,855
Gift Aid	-	389
	<hr/>	<hr/>
	114,882	80,859
	<hr/>	<hr/>

3. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	3,858	1,638
	<hr/>	<hr/>

4. TRUSTEES' REMUNERATION AND BENEFITS

The managing trustee J W Benn Jr - Chairman, was paid £12,984.70 (2023 - £10,861.98) for services rendered and work as a sub-contractor, these transactions were at arms length. The treasurer B Clipstone was paid £71.38 (2023 - £45) during the year for maintenance and upkeep of the website, these transactions were at arms length.

There were no other trustees' remuneration or benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	37,590
Other trading activities	80,859
Investment income	1,638
Other income	120
	<hr/>
Total	120,207
	<hr/>
EXPENDITURE ON	
Charitable activities	
General	67,890
	<hr/>
NET INCOME	52,317

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
RECONCILIATION OF FUNDS	
Total funds brought forward	575,217
	<hr/>
TOTAL FUNDS CARRIED FORWARD	627,534
	<hr/>

6. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2023 and 31 March 2024	203,564	45,557	249,121
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2023 and 31 March 2024	203,564	44,357	247,921
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2024	-	1,200	1,200
	<hr/>	<hr/>	<hr/>
At 31 March 2023	-	1,200	1,200
	<hr/>	<hr/>	<hr/>

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2023 and 31 March 2024	75
	<hr/>
NET BOOK VALUE	
At 31 March 2024	75
	<hr/>
At 31 March 2023	75
	<hr/>

There were no investment assets outside the UK.

There were no investment assets outside the UK.

Canons Association Limited is a wholly owned subsidiary of Canons Community Association.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Prepayments and accrued income	10,200	6,135
	<u>10,200</u>	<u>6,135</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	-	(1)
Taxation and social security	(1,188)	(1,188)
Other creditors	10,184	6,955
	<u>8,996</u>	<u>5,766</u>

10. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	627,534	7,882	635,416
	<u>627,534</u>	<u>7,882</u>	<u>635,416</u>
TOTAL FUNDS	<u>627,534</u>	<u>7,882</u>	<u>635,416</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	135,724	(127,842)	7,882
	<u>135,724</u>	<u>(127,842)</u>	<u>7,882</u>
TOTAL FUNDS	<u>135,724</u>	<u>(127,842)</u>	<u>7,882</u>

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	575,217	52,317	627,534
	<u>575,217</u>	<u>52,317</u>	<u>627,534</u>
TOTAL FUNDS	<u>575,217</u>	<u>52,317</u>	<u>627,534</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	120,207	(67,890)	52,317
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>120,207</u>	<u>(67,890)</u>	<u>52,317</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	575,217	60,199	635,416
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>575,217</u>	<u>60,199</u>	<u>635,416</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	255,931	(195,732)	60,199
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>255,931</u>	<u>(195,732)</u>	<u>60,199</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

12. OPERATING TRADING RESULTS OF A SUBSIDIARY (CANONS ASSOCIATION LIMITED)

The turnover for the year was £59,413 (2023 - £51,239) with cost of sales of £25,431 (2023 - £22,729) giving a gross profit of £33,982 (2023 - 28,510). Administrative expenses were £33,592 (2023 - £72,908) giving a net profit of £390 (2023 loss of £44,398). There is no tax to pay as the company has arranged to make a donation of £390 to Canons Community Association, the charity that owns the share capital of Canons Association Limited.

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

31.3.24 31.3.23
£ £

INCOME AND ENDOWMENTS

Donations and legacies

Members & other donations	12,334	33,740
Parking	1,375	-
Subscriptions	3,100	3,795
Affiliation fees	55	55
	<hr/>	<hr/>
	16,864	37,590

Other trading activities

Hire of premises - Sections	8,721	5,850
Hire of premises - Affiliates	16,279	18,765
Private lets	89,882	55,855
Gift Aid	-	389
	<hr/>	<hr/>
	114,882	80,859

Investment income

Deposit account interest	3,858	1,638
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Other income

Advertising income	120	120
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Total incoming resources

135,724 120,207

EXPENDITURE

Charitable activities

Telephone	879	901
Postage and stationery	483	461
Licences & fees	1,130	959
Website hosting & maintenance	71	45
	<hr/>	<hr/>
	2,563	2,366

Support costs

Management

Wages	23,489	21,071
Subcontractor costs	7,353	8,696
Pensions	887	400
Rates and water	3,206	1,425
Insurance	3,862	3,846
Carried forward	38,797	35,438

This page does not form part of the statutory financial statements

Canons Community Association

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
Management		
Brought forward	38,797	35,438
Light and heat	35,066	11,916
Repairs & maintenance	48,607	14,202
	<hr/> 122,470	<hr/> 61,556
Finance		
Bank charges	25	-
Other		
Sundries	-	180
Governance costs		
Accountancy and legal fees	2,784	3,788
	<hr/> 127,842	<hr/> 67,890
Total resources expended		
Net income	<hr/> 7,882	<hr/> 52,317

This page does not form part of the statutory financial statements

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for the Year Ended 31 March 2024

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