



NORTH ROMFORD COMMUNITY ASSOCIATION

Registered Charity Number 303072

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2024

NORTH ROMFORD COMMUNITY ASSOCIATION

CONTENTS FOR THE YEAR ENDED 31 MARCH 2024

	Page
Legal and administrative information	1
Trustees' Annual Report	2-5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the financial statements	9-12

NORTH ROMFORD COMMUNITY ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 MARCH 2024

Charity number 303072

Contact address North Romford Community Centre
Clockhouse Lane
Collier Row
ROMFORD
Essex
RM5 3QJ

Trustees Mr Martin Frederick Branch (Chairman)
Mr Robert Edward James Lamb (Vice-chairman)
Mrs Michelle Françoise Dulieu (Secretary)
Mr Robert Joseph Elliott (Treasurer)
Mrs Linda Ann Quarrell (Assistant Secretary)
Mr Gordon John Baker (Assistant Treasurer)

Independent Examiner Mr Ashley Sawyer
35 Sparsholt Road
BARKING
IG11 7JQ

Bankers Lloyds Bank (current accounts)
Charity Bank (easy access reserve account)
United Trust Bank (notice reserve account)

NORTH ROMFORD COMMUNITY ASSOCIATION

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

1. Objectives and activities

The North Romford Community Association (NRCA) is a registered charity that exists to provide sports and recreational facilities for the residents of Havering and visitors from surrounding areas. The North Romford Community Centre has been a focal point for sporting and leisure activities for over 50 years.

Activities undertaken by members include: Badminton, Ballroom Dancing, Short Mat Bowls, Dance Classes, Exercise Classes, Football, Karate, Keep Fit, Knitting Club, Ladies' Club, Line Dancing, Pilates, Pool, Senior Citizens Club ("Golden Oldies"), Table tennis, Townswomen's Guild, Weight watching, Yoga. On the premises there is also an independently run Preschool provided by Mulberry Bush Preschool. The association management organises regular entertainment nights for members, often including performances by professional singers, bands and other entertainers.

In addition, meeting rooms and halls are available for private hire by individuals and organisations. Typical reasons for hiring include birthday parties, wedding receptions, funerals, religious services, teaching activities, quiz nights, blood transfusion sessions, immunisation sessions, polling stations, and major shows such as the annual Rock and Mineral show.

The licensed bar of the centre is run by the Kumon Inn Social Club (KISC) which is a registered mutual society. The purpose of the KISC is to raise funds for the NRCA and any surplus made during the year is remitted to the NRCA as a deed of covenant payment.

The NRCA maintains the building and its facilities and supports use by sections and hirers as appropriate. It organises regular recreational events and undertakes advertising and promotional activity for the purpose of furthering the charity's purposes. The Trustees monitor all such NRCA activities having regard to the Charity Commission's advice on public benefit.

2. Achievements and performance.

The premises improvement programme has been continued at pace, with refurbishments to the entrance area, the sports hall roof and car park. The bar area has been redecorated and re-carpeted, and the ladies' toilets refurbished. An approved asbestos contractor was hired to remove all asbestos tiles from the toilet ceiling, a new ceiling has been installed and the walls redecorated.

NORTH ROMFORD COMMUNITY ASSOCIATION

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

3. Financial review

The association has had a successful year financially. For 2023-24 there was a surplus of £28,431 (£12,377 NRCA surplus enhanced by a Kumon Inn contribution of £16,054). This compared with a surplus of £13,364 in 2022-23 (£10,649 NRCA deficit offset by a Kumon Inn contribution of £24,013).

The cash reserves have been maintained at £170,000. These are held in two accounts holding £85,000, each under a separate FCA guarantee:

1) an easy access account with Charity Bank currently paying 1.72%. Interest earned during the financial year was £2,346.

2) a 100 day notice account with Untied Trust Bank currently paying 4.3% interest. Interest earned during the financial year was £2,368.

In addition there was £206 interest from the Lloyds Bank cash liquidity account.

So in all, a total of £4,920 bank interest was earned in 2023-24 (£470 in 2022-23).

4. Structure, governance and management

The NRCA has standard registration as a Charity. Trustees are elected by the whole membership at the Annual General Meeting of the Association and on election submitted to the Charity Commission for appointment. To be eligible for election as a Trustee, a person must be a full member of the Association and not be subject to any disqualification under Charity Commission rules. The Trustees meet at least monthly, and act as the Executive Committee of the Association and as the Kumon Inn Management Committee. The Association Council is the consultative policy-making body of the Association and consists of the Trustees together with a representative from each Activity Section, and from each Affiliated Organisation. Elections to the Council take place at the AGM.

Membership of the Association is open to any person of eighteen years or over who wishes to pay the membership for the year. Current yearly charges are: Family Membership £50, Single £30 and Senior Citizen £25.

The Association is responsible for all costs incurred in the running of the Centre. This includes rent and service charges paid to the London Borough of Havering, statutory registration charges such as Performance Licence fees and royalties, all heating, lighting, water costs, cleaning costs, staff costs and the costs of maintaining and refurbishing the building.

The NRCA operates with a written constitution based on a text recommended by the Charity Commission. The constitution was adopted on 2nd November 1965 and has been amended on 18th September 1992, 23rd September 1997, 10th January 2017 and 11th January 2019, with the agreement of the Commission.

NORTH ROMFORD COMMUNITY ASSOCIATION

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Association employs a limited number of staff including office staff, duty officers, caretakers, cleaners and bar staff. There is an overall Centre Manager to whom all the other staff report. There is also a Caretaking Supervisor who leads the caretaking team.

The Kumon Inn Social Club is run by a committee consisting of the NRCA Trustees which meets monthly. The KISC holds its own Annual General Meeting each year. The KISC rules are based on a standard set for Mutual societies and were adopted on 22nd September 1989. The Kumon Inn employs its own bar staff.

5. Reference and administrative details

5.1 Registered Names

NRCA: North Romford Community Association
KISC: Kumon Inn Social Club

No other names are used.

5.2 Registration numbers

NRCA: 303072, The Charity Commission of England and Wales
KISC: IP 26823R, The UK Financial Conduct Authority

5.3 Registered Address (same for both NRCA and KI)

The North Romford Community Centre
Clockhouse Lane
Romford
RM5 3QJ

NORTH ROMFORD COMMUNITY ASSOCIATION

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

5.4 Names of Trustees during the Financial Year

Martin Frederick Branch, Chair
Michelle Françoise Dulieu, Secretary
Robert Joseph Elliott, Treasurer
Robert Edward James Lamb, Vice-chair
Linda Ann Quarrell, Assistant Secretary
Gordon John Baker, Assistant Treasurer

All of the above are formally registered with the Charity Commission of England and Wales. There are no corporate trustees, and no trustee holds any title to property belonging to the charity.

6. Exemptions from disclosure

There are no exemptions from disclosure.

7. Funds held as custodian trustee on behalf of others

No funds are held as custodian trustee on behalf of others.

Text approved by the Board of Trustees

17th April 2024

Signed:



Martin Frederick Branch, Chairman

NORTH ROMFORD COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

I report on the accounts of North Romford Community Association for the year ended 31 March 2024 that are set out on pages 7 to 12.

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 the year (under section 144 (2) of the Charities Act 2011 (The Act)) but 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 Commissioners under section 145 of the Act, and
- State whether particular matters have come to my attention

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the general directions given by the Charity Commissioners. It includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking relevant explanations from the trustees. 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. I accept no liability for any loss resulting from any usage or reliance placed upon them.

Independent Examiner's Statement

In the course of the examination, no material matter has come to my attention that gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act
- the accounts did not comply with the applicable requirements concerning the form and content of the 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 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.

Signed:

Date:

Mr Ashley Sawyer, Independent Examiner

NORTH ROMFORD COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024 (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

		2024 Unrestricted funds	2024 Restricted funds	2024 Total	2023 Prior year funds
	Notes	£	£	£	£
Incoming resources					
Resources from generating funds					
Donations and legacies	2	16,200	-	16,200	24,664
Charitable Activities					
Activities for generating funds	3,1.	171,914	-	171,914	171,489
Membership	3,2.	16,310	-	16,310	16,841
Investment income	4	4,920	-	4,920	470
Total incoming resources		<u>209,344</u>	<u>-</u>	<u>209,344</u>	<u>213,464</u>
Resources expended					
Cost of generating funds					
Costs of Charitable activities	5	180,913	-	180,913	200,100
Total resources expended		<u>180,913</u>	<u>-</u>	<u>180,913</u>	<u>200,100</u>
Net income (expense) for the year		28,431	-	28,431	13,364
Reconciliation of Funds					
Total Funds B/Fwd		297,554	697	298,251	248,887
Total Funds C/Fwd		<u>325,985</u>	<u>697</u>	<u>326,682</u>	<u>298,251</u>

The notes on pages 9-12 form an integral part of these financial statements

NORTH ROMFORD COMMUNITY ASSOCIATION

BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2024

	Notes	£	2024 £	£	2023 £
Fixed Assets					
Tangible assets	6		54,388		48,531
Investments	7		<u>1</u>		<u>1</u>
			54,389		48,532
Current Assets					
Debtors	8		61,119		46,157
Cash at bank and in hand			<u>222,936</u>		<u>214,051</u>
			284,055		260,208
Creditors	9				
Amounts falling due within one year			<u>11,762</u>		<u>10,489</u>
Net Current assets			<u>272,292</u>		<u>249,719</u>
Net assets			<u>326,682</u>		<u>298,251</u>
Funds					
Earmarked grants (restricted)			697		697
Unrestricted income funds			<u>325,985</u>		<u>297,554</u>
			<u>326,682</u>		<u>298,251</u>

The financial statements were approved by the Board of Trustees on 17th april
2024 and signed on its behalf by:



Signed: _____

Date: 17/04/23

Martin Frederick Branch

NORTH ROMFORD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 **Accounting policies**

1.1 **Basis of accounting**

The financial statements have been prepared in accordance with:

- Accounting and Reporting by Charities: Statement on 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)
- Charities SORP (FRS 102) - the Financial Reporting Standard applicable in the UK and Republic of Ireland
- The Companies Act 2006

The accounts do not contain a cash flow statement because the charity, as an entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

1.2 **Incoming resources**

All income is accounted for on a receivable basis, other than income received in respect of expenditure that is deferred to the period in which the activity or event takes place.

1.3 **Resources expended**

Expenditure is included in the accounts on an accruals basis. VAT is not recoverable by the charity and is included with the expenditure to which it relates.

1.4 **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. Items costing at least £1000 are capitalised. They are calculated to write off the cost less residual value of each asset over its expected life as follows:

Improvements to property	10% reducing balance
Fixtures, fittings and equipment	25% on cost

1.5 **Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 **Stock**

Purchase of stock (e.g. canteen stock) is treated as an expense and does not contribute to the valuation of fixed assets.

1.7 **Going concern**

These accounts have been completed on a going concern basis.

NORTH ROMFORD COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2.	Donations and Legacies	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total £
	Deed of Covenant	16,054	-	16,054	24,013
	Donations	<u>146</u>	-	<u>146</u>	<u>651</u>
		<u>16,200</u>	<u>-</u>	<u>16,200</u>	<u>24,664</u>
3.	Charitable Activities	2024 Unrestricted unds £	2024 Restricted funds £	2024 Total funds £	2023 Total £
3.1	Activities for Generating Funds				
	Lettings	104,103	-	104,103	104,298
	Clubs and Groups	38,075	-	38,075	37,728
	Canteen	2,290	-	2,290	3,140
	Special Events	<u>27,446</u>	-	<u>27,446</u>	<u>26,323</u>
		<u>171,914</u>	<u>-</u>	<u>171,914</u>	<u>171,489</u>
3.2	Membership	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total £
	Subscriptions and Affiliations	<u>16,310</u>	-	<u>16,310</u>	<u>16,841</u>
		<u>16,310</u>	<u>-</u>	<u>16,310</u>	<u>16,841</u>
	Total inc. from charit. activities	<u>188,224</u>	<u>-</u>	<u>188,224</u>	<u>188,330</u>
4.	Investment Income	2024 Unrestricted unds £	2024 Restricted funds £	2024 Total funds £	2023 Total £
	Bank Interest	<u>4920</u>	-	<u>4920</u>	<u>470</u>
		<u>4920</u>	<u>-</u>	<u>4920</u>	<u>470</u>

NORTH ROMFORD COMMUNITY ASSOCIATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5.	Cost of Charitable activities	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total £
	Salaries	80,177	-	80,177	91,305
	Rent	35,512	-	35,512	38,365
	Insurance	2,040	-	2,040	1,882
	Events expenses	11,941	-	11,941	10,450
	Canteen	376	-	376	658
	Repairs and maintenance	4,680	-	4,680	12,011
	Light, Heat and Water	27,404	-	27,404	22,213
	Telephone	1,146	-	1,146	911
	Refuse collection	2,833	-	2,833	3,257
	Accountancy	1,854	-	1,854	1,720
	Other Prof. fees and service charges	1,822	-	1,822	5,065
	Licence Fees	159	-	159	159
	Printing, postage and stationery	1,042	-	1,042	1,300
	Sundry expenses	3,397	-	3,397	5,352
	Depreciation of fixed assets	5,877	-	5,877	4,896
	Bank Charges	653	-	653	296
		<u>180,913</u>	<u>-</u>	<u>180,913</u>	<u>200,100</u>
	Analysis of sundry				
	Section expenses	1,660	-	1,660	2,063
	Trustees' and manager's expenses	50	-	50	295
	Gratuities	317	-	317	169
	Hardware and related supplies	1,308	-	1,308	3,004
	Software and related supplies	<u>62</u>	<u>-</u>	<u>62</u>	<u>-</u>
		<u>3,397</u>	<u>-</u>	<u>3,397</u>	<u>5,531</u>
6	Tangible Fixed Assets	Improvements to property £	Fixtures & fittings £	Total £	
	Cost				
	As at 1 April 2023	139,320	43,818	183,138	
	Additions	<u>11,734</u>	<u>-</u>	<u>11,734</u>	
	As at 31 March 2024	151,054	43,818	194,872	
	Depreciation				
	As at 1 April 2023	90,788	43,818	134,606	
	Charge for the year	<u>5,877</u>	<u>-</u>	<u>5,877</u>	
	As at 31 March 2024	96,665	43,818	140,483	
	Net book values				
	At 31 March 2024	<u>54,389</u>	<u>-</u>	<u>54,389</u>	
	At 31 March 2023	<u>48,531</u>	<u>-</u>	<u>48,531</u>	

NORTH ROMFORD COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

7. Fixed Asset Investments

	Unlisted investments £
Cost	
As at 1 April 2023 & 31 March 2024	<u>1</u>
Net book value	
As at 31 March 2023	<u>1</u>
As at 31 March 2024	<u>1</u>

The investment is stated at the Trustees' estimate of market value.

8. Debtors

	2024	2023
	Total £	Total £
Amounts owed by Kumon Inn	16,054	20,013
Other debtors and prepayments	<u>45,065</u>	<u>24,144</u>
	<u>61,119</u>	<u>46,157</u>

9. Creditors: amounts falling due within 1 year

	2024	2023
	Total £	Total £
Other creditors and accruals	<u>11,762</u>	<u>10,489</u>
	<u>11,762</u>	<u>10,489</u>

10. Related parties

The Treasurer of the charity received a fee of £115 per month for administering the organisation's payroll and pension scheme. This is shown within Accountancy and Professional, under note 5 above. The amount paid in 2021-22 was £110 per month.

The Vice chair of the charity occasionally does electrical and other maintenance work, which is invoiced via a separate company at lower than commercial rates. The total amount paid to the Vice chair in 2023-24 was £330 (2022-23: £593)

The Chair sometimes carries out repair and maintenance work personally and is reimbursed at significantly lower than commercial rates. The total amount paid to the Chair in 2023-24 was £0 (2022-23: £275).

Specific Trustee Payment Agreements are in place for all the above, signed by all other Trustees in each case. Such agreements are in full compliance with Charity Commission guidance.