

NORTH WALSHAM COMMUNITY ASSOCIATION

England & Wales · Charity number 304022

Details

Status Registered

Legal form Other

Registered 1971-10-22

Register [View on the Charity Commission register](#)

Contact

Address 19 The Poplars
Swanton Abbott
Norwich
NR10 5DX

Phone 07771331465

Email info@northwalshamcommunitycentre.co.uk

Website www.northwalshamcommunitycentre.co.uk

Activities

Objects: A) TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE-TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE INHABITANTS OF THE BENEFICIAL AREA. B) TO ESTABLISH A COMMUNITY CENTRE.

Activities: To promote the benefit of the inhabitants of North Walsham and the neighbourhood by offering affordable venues for meetings.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NORTH WALSHAM AND THE NEIGHBOURHOOD.
- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£95,937	£109,410	-	-
2024-03-31	£78,136	£122,243	-	-
2023-03-31	£79,515	£119,594	-	-
2022-03-31	£87,235	£78,506	-	-
2021-03-31	£69,099	£52,764	-	-

Trustees

Name	Role	Appointed
COLIN JEARY	Chair	
ANDREA HUDSON		2011-07-19
Eileen TAYLOR		2016-09-29
Mike Kirby		2019-02-27

NORTH WALSHAM COMMUNITY ASSOCIATION

England & Wales - Charity number 304022

Accounts

NORTH WALSHAM COMMUNITY ASSOCIATION

**ANNUAL REPORT
YEAR ENDED 31 MARCH 2025**

REGISTERED CHARITY NUMBER: 304022

NORTH WALSHAM COMMUNITY ASSOCIATION

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NORTH WALSHAM COMMUNITY ASSOCIATION

Legal and Administrative Information

The association is registered with the Charity Commission (registration number 304022). It is managed by an executive committee of trustees who are elected by the members of the association.

Address of Charity

North Walsham Community Centre
New Road
North Walsham
Norfolk
NR28 9DE

Trustees and Members of the Executive Committee who held office during the year:

Chairman	Mr C A Jeary
Honorary Secretary	Mrs A Hudson
Members	Mr R Oakley – Resigned 20/11/2024
	Mrs E Taylor
	Mr M Kirby

NORTH WALSHAM COMMUNITY ASSOCIATION

Legal and administrative details continued

Bankers

HSBC
18 London Street
Norwich
Norfolk
NR2 1LG

Solicitors

Hansells
Canada House
4 Grammar School Road
North Walsham
Norfolk
NR28 9JH

Independent Examiner

Mr A Hart
H & M Accountancy Solutions Ltd
Nelson House, 13 Mundesley Road
North Walsham
Norfolk
NR28 0DA

NORTH WALSHAM COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES AND EXECUTIVE COMMITTEE

FINANCIAL YEAR ENDED 31 MARCH 2025

The trustees, who are also members of the executive committee (managing body), submit their annual report and financial statements for the year ended 31 March 2025.

Governing document

The charity is governed by a constitution dated 5 July 1971 amended 7 July 1998.

Consolidation of financial statements

The financial statements of the association for the year 1 April 2024 to 31 March 2025 have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and 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 (FRS102) (effective 1 January 2015). Consolidated financial statements are required to help provide a true and fair overall view of the affairs and activities of the association and its subsidiary company, North Walsham Community Centre Limited. The directors of the subsidiary company are association nominees and the company donates the net profits arising from its trading activities to the association.

Objectives of the association

The association owns, maintains and manages for public benefit, the North Walsham Community Centre to provide meeting facilities to the local community for a wide range of education, social welfare, recreation and leisure activities. The facilities range from a large theatre to small meeting rooms and include two fully equipped kitchens and two bars.

Achievements and performance

In 2024, hirings have once again increased by approximately £12,500, which is a strong improvement and a positive indicator of growing activity. However, this growth has been partially offset by an increase in wage costs, which have risen by £6,000, and utilities, which are also up by £6,000. On a more positive note, maintenance and renewals costs have decreased compared to 2023. That said, a significant amount was still incurred due to the main gas heater failing its annual inspection, necessitating urgent repairs or replacement.

Financial review

The Consolidated Statement of Financial Activities for the year is set out on page 6. The total incoming resources amounted to £95,937 (2024 £78,136) and, after deducting the total resources expended of £109,410 (2024 £122,243), there were net (outgoing) / incoming resources of (£13,473) (2024 (£44,107)).

At (£13,473), the net result for the year ended 31 March 2025 is up by £30,634.

The net outgoing resources have been added to the consolidated funds to leave a balance at 31 March 2025 of £175,083 (2024 £188,556), which the Committee believe to be a satisfactory state of affairs.

Reserves policy

It is the policy of the charity to maintain unrestricted reserves to cover expenditure for a period of 12 months.

Risk management

The charity monitors its risk on an ongoing basis and has ensured that both policies and funding to mitigate those risks will be met during the financial year 2025/26.

NORTH WALSHAM COMMUNITY ASSOCIATION

Report of the trustees and executive committee continued

Internal risks are minimised by the implementation of authorisation and checking procedures covering all transactions undertaken and monitoring procedures to ensure consistent and quality delivery of the services provided by the centre. The trustees regularly review these procedures to ensure that they meet the needs of the charity.

Public benefit statement

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

Fixed assets

Details of fixed assets are as set out in note 7 to the accounts.

Governance and internal control

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the trustees have:

- selected suitable accounting policies and then applied them consistently;
- observe the methods and principles in the applicable Charities SORP;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

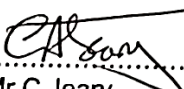
The trustees have overall responsibility for ensuring that the charity has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

The Trustees who served during the year and up to the date of this report are set out on page 1. The Trustees have full decision making responsibility and meet regularly.

Appointment of Trustees

The Trustees are elected by the members of the general committee at the Annual General Meeting. Additionally, the Trustees may co-opt further individuals as Trustees, which also have to be approved by the members of the general committee.

This report was approved by the trustees on 2nd DECEMBER 2025


.....
Mr C Jeary
CHAIRMAN

NORTH WALSHAM COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES AND EXECUTIVE COMMITTEE

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025 which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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.



Mr A Hart
H & M Accountancy Solutions Ltd
Nelson House, 13 Mundesley Road
North Walsham
Norfolk
NR28 0DA

Date: 21/08/2025

NORTH WALSHAM COMMUNITY ASSOCIATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Incoming resources					
Activities to further the Charity's objects:					
Hire charges		67,178	-	67,178	56,292
Government Grants		1,700	-	1,700	-
Activities for generating funds:					
Interest received		610	-	610	542
Trading subsidiary income	2	24,865	-	24,865	21,302
Quasi subsidiary income	3	1,584	-	1,584	-
Total incoming resources		95,937	-	95,937	78,136
Resources expended					
Cost of activities in furtherance of the Charities objects:					
Wages and salaries	6	44,737	-	44,737	38,854
Premises costs	5	44,043	-	44,043	62,326
General charity expenditure		1,965	-	1,965	1,765
Costs of generating funds:					
Trading subsidiary expenditure					
Wages	6	8,090	-	8,090	9,011
Other costs		6,880	-	6,880	6,417
Governance costs:					
Professional fees		3,695	-	3,695	3,870
Total resources expended	5	109,410	-	109,410	122,243
Net (outgoing) / incoming resources		(13,473)	-	(13,473)	(44,107)
Fund balances brought forward 1 April 2024		188,556	-	188,556	232,663
		175,083	-	175,083	188,556
Transfers		-	-	-	-
Fund balances carried forward 31 March 2025		175,083	-	175,083	188,556

The notes set out on pages 8 to 14 form an integral part of these accounts

NORTH WALSHAM COMMUNITY ASSOCIATION

CONSOLIDATED BALANCE SHEET

31 MARCH 2025

	Notes	Consolidated		Association	
		2025 £	2024 £	2025 £	2024 £
Fixed assets					
Tangible assets	7	95,901	103,399	95,901	103,399
Investments	8	-	-	3	3
		<u>95,901</u>	<u>103,399</u>	<u>95,904</u>	<u>103,402</u>
Current assets					
Stock	9	2,933	2,776	-	-
Debtors	10	5,780	5,421	18,976	13,936
Premium Bond		50	50	50	50
National Savings Investment Account	11	23,195	23,195	23,195	23,195
National Savings Income Bonds		16,000	16,000	16,000	16,000
Bank and Building Society balances	11	36,920	45,094	13,189	27,672
Cash in hand		834	980	109	54
		<u>85,712</u>	<u>93,516</u>	<u>71,519</u>	<u>80,907</u>
Creditors: Amounts falling due within one year	12	<u>6,530</u>	<u>8,359</u>	<u>6,530</u>	<u>8,359</u>
Net current assets		<u>79,182</u>	<u>85,157</u>	<u>64,989</u>	<u>72,548</u>
Total net assets		<u>175,083</u>	<u>188,556</u>	<u>160,983</u>	<u>175,950</u>
Funds					
Unrestricted funds:					
General funds	13	91,217	106,274	84,676	99,733
Restricted funds	14	-	-	-	-
Designated funds	14	83,866	82,282	76,217	76,217
		<u>175,083</u>	<u>188,556</u>	<u>160,893</u>	<u>175,950</u>

These accounts were approved by the Executive Committee on.....*2nd* DECEMBER 2025.....


.....
Chairman: MPC Jeary

For and on behalf of the Executive Committee

The notes set out on pages 8 to 14 form an integral part of these accounts

NORTH WALSHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies

(a) Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The financial statements consolidate as a group undertaking the accounts of North Walsham Community Centre Limited, the shares of which are held for the benefit of the Association, and the accounts of the Friends of North Walsham Community Association which is deemed to be a quasi-subsiary.

The charity constitutes a public benefit entity as defined by FRS 102.

(b) Incoming resources

Income from operating activities in furtherance of the charity's objects is included in the period in which the charity is entitled to receipt.

(c) Grants and donations

Grants and donations, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year they are receivable.

(d) Gifts in kind

Non monetary assets gifted to the company for a specific project are capitalised, placed into a restricted fund and written off over their estimated useful lives.

(e) Voluntary help

There is a significant level of support received by way of voluntary help. This unpaid assistance is not quantifiable and does not appear on the Statement of Financial Activities.

(f) Resources expended

Resources expended are recognised in the period in which they are incurred.

(g) Tangible fixed assets

Individual fixed assets are capitalised at cost or trustee's valuation if gifted. Depreciation is charged at the following rates:

Leasehold property	Over period of lease
Fixtures, fittings and equipment	4 – 20% straight line

(h) Stocks

Stocks are stated at the lower of cost and net realisable value.

NORTH WALSHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Accounting policies continued

(i) Fund accounting

Funds held by the charity are either:

- Unrestricted general funds —these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds —these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds —these are funds that can only be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of the management and support costs.

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

(i) Taxation

The association is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

NORTH WALSHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

2. Trading subsidiary income and expenditure

The trading subsidiary North Walsham Community Centre Limited (Company Number: 02371452), manages the bar facilities. It donates its profits to the Association. Trading results extracted from its accounts to 31 March 2025 are shown below:

	2025	2024
	£	£
Turnover	24,865	21,302
Less: Cost of sales	14,650	15,100
Gross profit	10,215	6,202
Administration expenses	320	328
Operating profit	9,895	5,874
Donations received	-	-
Net profit for the year	9,895	5,874
Donation to North Walsham Community Association	(9,895)	(5,874)
Amount retained for the year	Nil	Nil

3. Quasi-subsidary income and expenditure

The quasi-subsidary, Friends of North Walsham Community Association, organises fundraising events and donates its profits to the Association. Results extracted from its accounts to 31 March 2025 are shown below:

	2025	2024
	£	£
Fundraising income	1,584	-
Cost of fundraising activities	-	-
Surplus (Deficit) for the year	-	-
Balance 1 April 2024	6,065	6,065
Receipts from North Walsham Community Association	1,584	-
Payments to North Walsham Community Association	-	-
Balance 31 March 2025	7,649	6,065

NORTH WALSHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

4. Net outgoing resources

Net outgoing resources is stated after charging:

	2025	2024
	£	£
Depreciation and amortisation of owned assets	<u>9,017</u>	<u>9,980</u>

5. Total resources expended

	Governance costs	Staff costs	Depreciation	Other	Total
	£	£	£	£	£
Direct charitable expenditure:					
Wages and salaries	-	44,737	-	-	44,737
Premises costs	-	-	9,017	35,025	44,042
	<u>-</u>	<u>44,737</u>	<u>9,017</u>	<u>35,025</u>	<u>85,779</u>
Other expenditure:					
Trading expenditure	-	-	-	14,970	14,970
General charity expenditure	-	-	-	1,965	1,965
Independent examination fee	2,161	-	-	-	2,161
Other financial services	1,535	-	-	-	1,535
	<u>3,696</u>	<u>44,737</u>	<u>9,017</u>	<u>51,960</u>	<u>109,410</u>

6. Staff costs

	2025	2024
	£	£
Wages and salaries	51,949	47,264
Social Security costs	2,287	1,822
Pension costs	878	601
Employment Allowance	(2,287)	(1,822)
	<u>52,827</u>	<u>47,865</u>

The average number of employees for the charity was:	<u>5</u>	<u>5</u>
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No employee received total employee benefits of more than £60,000.

NORTH WALSHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

7. Tangible fixed assets

	Consolidated & Association		
	Leasehold property	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
1 April 2024	217,359	171,593	388,952
Additions	-	1,520	1,520
31 March 2025	217,359	173,113	390,472
Depreciation			
1 April 2024	133,066	152,487	285,553
Charge for the year	5,150	3,868	9,018
31 March 2025	138,216	156,355	294,571
Net book amount			
31 March 2025	79,143	16,758	95,901
31 March 2024	84,293	19,106	103,399

8. Fixed assets investments

	Consolidated		Association	
	2025	2024	2025	2024
	£	£	£	£
Cost at 31 March 2025				
North Walsham Community Centre Limited Ordinary shares of £1 each (incorporated in England)	-	-	3	3

9. Stock

	Consolidated		Association	
	2025	2024	2025	2024
	£	£	£	£
Bar stock for resale	2,933	2,776	-	-

NORTH WALSHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

10. Debtors

	Consolidated		Association	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	5,420	5,421	5,420	3,239
Prepayments and accrued income	360	-	360	-
Other debtors	-	-	13,196	8,516
	<u>5,780</u>	<u>5,421</u>	<u>18,976</u>	<u>13,936</u>

11. Bank Accounts

Bank statements could not be obtained for the NS&I investment account due to problems with the names on the account. This is currently being resolved and not expected to have a material impact on the financial position of the charity.

12. Creditors

	Consolidated		Association	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	900	-	900	-
Accruals and deferred income	2,674	3,058	2,674	3,058
Other creditors	2,956	5,301	2,956	5,301
	<u>6,530</u>	<u>8,359</u>	<u>6,530</u>	<u>8,359</u>

13. Analysis of net assets between funds

	General Funds	Restricted Funds	Designated Funds	Total Funds
	£	£	£	£
Tangible fixed assets	95,901	-	-	95,901
Investments	-	-	-	-
Current assets	1,846	-	83,866	83,866
Current liabilities	(6,530)	-	-	(6,530)
	<u>91,217</u>	<u>-</u>	<u>83,866</u>	<u>175,083</u>

NORTH WALSHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

14. Statement of funds

	At 1 April 2024	Incoming Resource s	Outgoing Resources	Transfer s	At 31 March 2025
	£	£	£	£	£
Unrestricted funds:					
General fund	106,274	95,937	(109,410)	(1,584)	91,217
Designated funds:					
Lobby improvements fund	15,000	-	-	-	15,000
Furniture replacement fund	10,000	-	-	-	10,000
Easement fund	500	-	-	-	500
Roof repair fund	15,000	-	-	-	10,000
Contingencies reserve	40,717	-	-	-	40,717
Repairs and improvement reserve	6,065	-	-	1,584	7,649
Total funds	<u>188,556</u>	<u>95,937</u>	<u>(109,410)</u>	<u>-</u>	<u>175,083</u>

Purposes of designated funds:

The contingencies reserve comprises monies set aside for emergencies. The repairs and improvements reserve represents the monies currently held by the Friends of North Walsham Community Association for general improvements to the centre. In 2018 the Trustees deemed it appropriate to designate funds to various areas of the centre which are in need of improvements.

The Trustees designated the following from General Funds:

- Lobby improvements fund £15,000
- Furniture replacement fund £10,000
- Easement fund £500
- Roof repair fund £10,000

15. Related party transactions

Certain Trustees received approved remuneration and expenses for services provided to the Association in addition to their duties as Trustees. The amounts paid were as follows:

	2025	2024
	£	£
Mr C Jeary	4,229	3,197
Mrs A Hudson	<u>63</u>	<u>68</u>

NORTH WALSHAM COMMUNITY ASSOCIATION

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 MARCH 2025

NORTH WALSHAM COMMUNITY ASSOCIATION

MANAGEMENT INFORMATION

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	£	2025	£	2024	£
Income					
Hire Charges			68,762		56,292
Interest received			610		542
Government Grants			1,700		-
North Walsham Community Centre Ltd:					
Management charge			9,895		5,874
Donation			-		-
			80,967		62,708
Less					
Expenditure					
Wages and salaries (inc direct costs)	44,737			38,854	
	44,737			38,854	
Premises					
Cleaning		940		1,212	
Light, heat and water		19,671		13,509	
Rent and rates		475		487	
Repairs, renewals and maintenance		10,133		33,331	
Insurance		3,807		3,807	
Depreciation of fixtures and fittings		3,868		4,830	
Amortisation of leasehold property		5,150		5,150	
		44,044		62,326	
Management and administration					
Telephone and internet		964		744	
Printing, postage, stationery & adverts		163		409	
Licences		679		295	
Professional fees		3,695		3,870	
Sundry expenses		0		160	
Bank charges		158		157	
		5,659		5,635	
			94,440		106,815
(Loss) for the year			(13,473)		(44,107)

NORTH WALSHAM COMMUNITY ASSOCIATION

England & Wales - Charity number 304022

Accounts

NORTH WALSHAM COMMUNITY ASSOCIATION

**ANNUAL REPORT
YEAR ENDED 31 MARCH 2024**

REGISTERED CHARITY NUMBER: 304022

NORTH WALSHAM COMMUNITY ASSOCIATION

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The association is registered with the Charity Commission (registration number 304022). It is managed by an executive committee of trustees who are elected by the members of the association.

Address of Charity

North Walsham Community Centre
New Road
North Walsham
Norfolk
NR28 9DE

Trustees and Members of the Executive Committee who held office during the year:

Chairman	Mr C A Jeary
Honorary Secretary	Mrs A Hudson
Members	Mr R Oakley
	Mrs E Taylor
	Mr C Titmuss – Resigned 05/09/2023
	Mr M Kirby

NORTH WALSHAM COMMUNITY ASSOCIATION

Legal and administrative details continued

Bankers

HSBC
18 London Street
Norwich
Norfolk
NR2 1LG

Solicitors

Hansells
Canada House
4 Grammar School Road
North Walsham
Norfolk
NR28 9JH

Independent Examiner

Mr A Hart
H & M Accountancy Solutions Ltd
Nelson House, 13 Mundesley Road
North Walsham
Norfolk
NR28 0DA

NORTH WALSHAM COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES AND EXECUTIVE COMMITTEE

FINANCIAL YEAR ENDED 31 MARCH 2024

The trustees, who are also members of the executive committee (managing body), submit their annual report and financial statements for the year ended 31 March 2024.

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The financial statements of the association for the year 1 April 2023 to 31 March 2024 have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and 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 (FRS102) (effective 1 January 2015). Consolidated financial statements are required to help provide a true and fair overall view of the affairs and activities of the association and its subsidiary company, North Walsham Community Centre Limited. The directors of the subsidiary company are association nominees and the company donates the net profits arising from its trading activities to the association.

Objectives of the association

The association owns, maintains and manages for public benefit, the North Walsham Community Centre to provide meeting facilities to the local community for a wide range of education, social welfare, recreation and leisure activities. The facilities range from a large theatre to small meeting rooms and include two fully equipped kitchens and two bars.

Achievements and performance

Hirings have improved from 2023 by approximately £13,000 but this hasn't been the same for the bar which has seen a £7,000 reduction in profit due to reduced weekend bars. The sitting out area roof has also been stripped and replaced at a cost of £29,000. Meaning that due to a large maintenance cost the centre has made a loss again this year of £44,107.

Financial review

The Consolidated Statement of Financial Activities for the year is set out on page 6. The total incoming resources amounted to £78,136 (2023 £79,515) and, after deducting the total resources expended of £122,243 (2023 £119,594), there were net (outgoing) / incoming resources of (£44,107) (2023 (£40,079)).

At (£44,107), the net result for the year ended 31 March 2024 is down by £4,028.

The net outgoing resources have been added to the consolidated funds to leave a balance at 31 March 2024 of £188,556 (2023 £232,663), which the Committee believe to be a satisfactory state of affairs.

Reserves policy

It is the policy of the charity to maintain unrestricted reserves to cover expenditure for a period of 12 months.

Risk management

The charity monitors its risk on an ongoing basis and has ensured that both policies and funding to mitigate those risks will be met during the financial year 2024/25.

NORTH WALSHAM COMMUNITY ASSOCIATION

Report of the trustees and executive committee continued

Internal risks are minimised by the implementation of authorisation and checking procedures covering all transactions undertaken and monitoring procedures to ensure consistent and quality delivery of the services provided by the centre. The trustees regularly review these procedures to ensure that they meet the needs of the charity.

Public benefit statement

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

Fixed assets

Details of fixed assets are as set out in note 7 to the accounts.

Governance and internal control

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the trustees have:

- selected suitable accounting policies and then applied them consistently;
- observe the methods and principles in the applicable Charities SORP;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

The trustees have overall responsibility for ensuring that the charity has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper 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 2011. 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.

The Trustees who served during the year and up to the date of this report are set out on page 1. The Trustees have full decision making responsibility and meet regularly.

Appointment of Trustees

The Trustees are elected by the members of the general committee at the Annual General Meeting. Additionally, the Trustees may co-opt further individuals as Trustees, which also have to be approved by the members of the general committee.

This report was approved by the trustees on ... 12th NOVEMBER 2024



Mr C Jeary
CHAIRMAN

NORTH WALSHAM COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES AND EXECUTIVE COMMITTEE

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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.



Mr A Hart
H & M Accountancy Solutions Ltd
Nelson House, 13 Mundesley Road
North Walsham
Norfolk
NR28 0DA

Date: 20/11/2024

NORTH WALSHAM COMMUNITY ASSOCIATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Incoming resources					
Activities to further the Charity's objects:					
Hire charges		56,292	-	56,292	41,568
Activities for generating funds:					
Interest received		542	-	542	211
Trading subsidiary income	2	21,302	-	21,302	35,910
Quasi subsidiary income	3	-	-	-	1,826
Total incoming resources		78,136	-	78,136	79,515
Resources expended					
Cost of activities in furtherance of the Charities objects:					
Wages and salaries	6	38,854	-	38,854	36,138
Premises costs	5	62,326	-	62,326	54,425
General charity expenditure		1,765	-	1,765	1,934
Costs of generating funds:					
Trading subsidiary expenditure					
Wages	6	9,011	-	9,011	10,530
Other costs		6,417	-	6,417	12,425
Governance costs:					
Professional fees		3,870	-	3,870	4,142
Total resources expended	5	122,243	-	122,243	119,594
Net (outgoing) / incoming resources		(44,107)	-	(44,107)	(40,079)
Fund balances brought forward 1 April 2023		232,663	-	232,663	272,742
		188,556	-	188,556	232,663
Transfers		-	-	-	-
Fund balances carried forward 31 March 2024		188,556	-	188,556	232,663

The notes set out on pages 8 to 14 form an integral part of these accounts


NORTH WALSHAM COMMUNITY ASSOCIATION

CONSOLIDATED BALANCE SHEET

31 MARCH 2024

	Notes	Consolidated		Association	
		2024 £	2023 £	2024 £	2023 £
Fixed assets					
Tangible assets	7	103,399	113,379	103,399	113,379
Investments	8	-	-	3	3
		<u>103,399</u>	<u>113,379</u>	<u>103,402</u>	<u>113,382</u>
Current assets					
Stock	9	2,776	2,544	-	-
Debtors	10	5,421	3,239	13,936	21,113
Premium Bond		50	50	50	50
National Savings Investment Account	11	23,195	23,195	23,195	23,195
National Savings Income Bonds		16,000	16,000	16,000	16,000
Bank and Building Society balances	11	45,094	76,015	27,672	53,226
Cash in hand		980	2,497	54	888
		<u>93,516</u>	<u>123,540</u>	<u>80,907</u>	<u>114,472</u>
Creditors: Amounts falling due within one year	12	<u>8,359</u>	<u>4,256</u>	<u>8,359</u>	<u>4,256</u>
Net current assets		<u>85,157</u>	<u>119,284</u>	<u>72,548</u>	<u>110,216</u>
Total net assets		<u>188,556</u>	<u>232,663</u>	<u>175,950</u>	<u>223,598</u>
Funds					
Unrestricted funds:					
General funds	13	106,274	145,381	99,733	142,381
Restricted funds	14	-	-	-	-
Designated funds	14	82,282	87,282	76,217	81,217
		<u>188,556</u>	<u>232,663</u>	<u>175,950</u>	<u>223,598</u>

These accounts were approved by the Executive Committee on 12th NOVEMBER 2024



 Chairman: Mr C Jeary

For and on behalf of the Executive Committee

The notes set out on pages 8 to 14 form an integral part of these accounts

NORTH WALSHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies

(a) Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The financial statements consolidate as a group undertaking the accounts of North Walsham Community Centre Limited, the shares of which are held for the benefit of the Association, and the accounts of the Friends of North Walsham Community Association which is deemed to be a quasi-subsiary.

The charity constitutes a public benefit entity as defined by FRS 102.

(b) Incoming resources

Income from operating activities in furtherance of the charity's objects is included in the period in which the charity is entitled to receipt.

(c) Grants and donations

Grants and donations, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year they are receivable.

(d) Gifts in kind

Non monetary assets gifted to the company for a specific project are capitalised, placed into a restricted fund and written off over their estimated useful lives.

(e) Voluntary help

There is a significant level of support received by way of voluntary help. This unpaid assistance is not quantifiable and does not appear on the Statement of Financial Activities.

(f) Resources expended

Resources expended are recognised in the period in which they are incurred.

(g) Tangible fixed assets

Individual fixed assets are capitalised at cost or trustee's valuation if gifted. Depreciation is charged at the following rates:

Leasehold property	Over period of lease
Fixtures, fittings and equipment	4 – 20% straight line

(h) Stocks

Stocks are stated at the lower of cost and net realisable value.

NORTH WALSHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Accounting policies continued

(i) Fund accounting

Funds held by the charity are either:

- Unrestricted general funds —these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds —these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds —these are funds that can only be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of the management and support costs.

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

(i) Taxation

The association is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

NORTH WALSHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

2. Trading subsidiary income and expenditure

The trading subsidiary North Walsham Community Centre Limited (Company Number: 02371452), manages the bar facilities. It donates its profits to the Association. Trading results extracted from its accounts to 31 March 2024 are shown below:

	2024	2023
	£	£
Turnover	21,302	35,910
Less: Cost of sales	<u>15,100</u>	<u>21,742</u>
Gross profit	6,202	14,168
Administration expenses	<u>328</u>	<u>1,213</u>
Operating profit	5,874	12,955
Donations received	<u>-</u>	<u>-</u>
Net profit for the year	5,874	12,955
Donation to North Walsham Community Association	<u>(5,874)</u>	<u>(12,955)</u>
Amount retained for the year	<u>Nil</u>	<u>Nil</u>

3. Quasi-subsidary income and expenditure

The quasi-subsidary, Friends of North Walsham Community Association, organises fundraising events and donates its profits to the Association. Results extracted from its accounts to 31 March 2024 are shown below:

	2024	2023
	£	£
Fundraising income	-	1,826
Cost of fundraising activities	<u>-</u>	<u>1,717</u>
Surplus (Deficit) for the year	-	109
Balance 1 April 2023	6,065	5,956
Receipts from North Walsham Community Association	-	-
Payments to North Walsham Community Association	<u>-</u>	<u>-</u>
Balance 31 March 2024	<u>6,065</u>	<u>6,065</u>

NORTH WALSHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

4. Net outgoing resources

Net outgoing resources is stated after charging:

	2024	2023
	£	£
Depreciation and amortisation of owned assets	9,980	24,810

5. Total resources expended

	Governance costs	Staff costs	Depreciation	Other	Total
	£	£	£	£	£
Direct charitable expenditure:					
Wages and salaries	-	38,854	-	-	38,854
Premises costs	-	-	9,980	52,346	62,326
	-	38,854	9,980	52,346	101,180
Other expenditure:					
Trading expenditure	-	-	-	15,428	15,428
General charity expenditure	-	-	-	1,765	1,765
Independent examination fee	1,700	-	-	-	1,700
Other financial services	2,170	-	-	-	2,170
	3,870	38,854	9,980	69,539	122,243

6. Staff costs

	2024	2023
	£	£
Wages and salaries	47,264	44,509
Social Security costs	1,822	3,359
Pension costs	601	889
Employment Allowance	(1,822)	(2,089)
	47,865	46,668

The average number of employees for the charity was:	5	5
--	---	---

No employee received total employee benefits of more than £60,000.

NORTH WALSHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

7. Tangible fixed assets

	Consolidated & Association		
	Leasehold property	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
1 April 2023	217,359	171,593	388,952
Additions	-	-	-
	<hr/>	<hr/>	<hr/>
31 March 2024	217,359	171,593	388,952
	<hr/>	<hr/>	<hr/>
Depreciation			
1 April 2023	127,916	147,657	275,573
Charge for the year	5,150	4,830	9,980
	<hr/>	<hr/>	<hr/>
31 March 2024	133,066	152,487	285,553
	<hr/>	<hr/>	<hr/>
Net book amount			
31 March 2024	84,293	19,106	103,399
	<hr/>	<hr/>	<hr/>
31 March 2023	89,443	23,936	113,379
	<hr/>	<hr/>	<hr/>

8. Fixed assets investments

	Consolidated		Association	
	2024	2023	2024	2023
	£	£	£	£
Cost at 31 March 2024				
North Walsham Community Centre Limited Ordinary shares of £1 each (incorporated in England)	-	-	3	3
	<hr/>	<hr/>	<hr/>	<hr/>

9. Stock

	Consolidated		Association	
	2024	2023	2024	2023
	£	£	£	£
Bar stock for resale	2,776	2,544	-	-
	<hr/>	<hr/>	<hr/>	<hr/>

NORTH WALSHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

10. Debtors

	Consolidated		Association	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	5,421	3,239	5,420	3,239
Prepayments and accrued income	-	-	-	-
Other debtors	-	-	8,516	17,874
	<u>5,421</u>	<u>3,239</u>	<u>13,936</u>	<u>21,113</u>

11. Bank Accounts

Bank statements could not be obtained for the NS&I investment account and Friends bank account due to problems with the names on the account. This is currently being resolved and not expected to have a material impact on the financial position of the charity.

12. Creditors

	Consolidated		Association	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	-	-	-	-
Accruals and deferred income	3,058	2,300	3,058	2,300
Other creditors	5,301	1,956	5,301	1,956
	<u>8,359</u>	<u>4,256</u>	<u>8,359</u>	<u>4,256</u>

13. Analysis of net assets between funds

	General Funds	Restricted Funds	Designated Funds	Total Funds
	£	£	£	£
Tangible fixed assets	103,399	-	-	103,399
Investments	-	-	-	-
Current assets	11,234	-	82,282	93,516
Current liabilities	<u>(8,359)</u>	<u>-</u>	<u>-</u>	<u>(8,359)</u>
	<u>106,274</u>	<u>-</u>	<u>82,282</u>	<u>188,556</u>

NORTH WALSHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

14. Statement of funds

	At 1 April 2023	Incoming Resource s	Outgoing Resources	Transfer s	At 31 March 2024
	£	£	£	£	£
Unrestricted funds:					
General fund	145,381	78,136	(122,243)	5,000	106,274
Designated funds:					
Lobby improvements fund	15,000	-	-	-	15,000
Furniture replacement fund	10,000	-	-	-	10,000
Easement fund	500	-	-	-	500
Roof repair fund	15,000	-	-	(5,000)	10,000
Contingencies reserve	40,717	-	-	-	40,717
Repairs and improvement reserve	6,065	-	-	-	6,065
Total funds	232,663	78,136	(122,243)	-	188,556

Purposes of designated funds:

The contingencies reserve comprises monies set aside for emergencies. The repairs and improvements reserve represents the monies currently held by the Friends of North Walsham Community Association for general improvements to the centre. In 2018 the Trustees deemed it appropriate to designate funds to various areas of the centre which are in need of improvements.

The Trustees designated the following from General Funds:

- Lobby improvements fund £15,000
- Furniture replacement fund £10,000
- Easement fund £500
- Roof repair fund £10,000 (2023: £15,000)

15. Related party transactions

Certain Trustees received approved remuneration and expenses for services provided to the Association in addition to their duties as Trustees. The amounts paid were as follows:

	2024	2023
	£	£
Mr C Jeary	3,197	1,930
Mrs A Hudson	68	533
	3,265	2,463

NORTH WALSHAM COMMUNITY ASSOCIATION

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 MARCH 2024

NORTH WALSHAM COMMUNITY ASSOCIATION

MANAGEMENT INFORMATION

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	£	2024	£	2023	£
Income					
Hire Charges			56,292		43,394
Interest received			542		211
North Walsham Community Centre Ltd:					
Management charge			5,874		12,955
Donation			-		-
			62,708		56,560
Less					
Expenditure					
Wages and salaries (inc direct costs)	38,854			37,402	
Premises					
Cleaning		1,212		1,118	
Light, heat and water		13,509		14,146	
Rent and rates		487		1,319	
Repairs, renewals and maintenance		33,331		5,425	
Insurance		3,807		6,342	
Depreciation of fixtures and fittings		4,830		5,711	
Amortisation of leasehold property		5,150		19,099	
		62,326		53,160	
Management and administration					
Telephone and internet		744		685	
Printing, postage, stationery & adverts		409		417	
Office equipment maintenance		-		-	
Licences		295		272	
Professional fees		3,870		4,142	
Sundry expenses		160		419	
Bank charges		157		142	
		5,635		6,077	
			106,815		96,639
(Loss) for the year			(44,107)		(40,079)

NORTH WALSHAM COMMUNITY ASSOCIATION

England & Wales - Charity number 304022

Accounts

NORTH WALSHAM COMMUNITY ASSOCIATION

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**ANNUAL REPORT
YEAR ENDED 31 MARCH 2023**

REGISTERED CHARITY NUMBER: 304022

NORTH WALSHAM COMMUNITY ASSOCIATION

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ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

REGISTERED CHARITY NUMBER: 299225

NORTH WALSHAM COMMUNITY ASSOCIATION

Legal and administrative details continued

Legal and Administrative Information

The association is registered with the Charity Commission (registration number 304022). It is managed by an executive committee of trustees who are elected by the members of the association.

Address of Charity

North Walsham Community Centre
New Road
North Walsham
Norfolk
NR28 9DE

Trustees and Members of the Executive Committee who held office during the year:

Chairman	Mr C A Jeary
Honorary Secretary	Mrs A Hudson
Members	Mr R Oakley
	Mrs E Taylor
	Mr C Titmuss
	Mr M Kirby

NORTH WALSHAM COMMUNITY ASSOCIATION

Legal and administrative details continued

Legal and Administrative Information

The association is registered with the Charity Commission (registration number 304032). It is managed by an executive committee of trustees who are elected by the members of the association.

Bankers

HSBC
18 London Street
Norwich
Norfolk
NR2 1LG

Address of Charity

North Walsham Community Centre
New Road
North Walsham
Norfolk
NR28 0DE

Solicitors

Hansells
Canada House
4 Grammar School Road
North Walsham
Norfolk
NR28 9JH

Trustees and Members of the Executive Committee who held office during the year

Chairman
Mr C A Jesty

Honorary Secretary
Mrs A Hudson

Members
Mr R Oakley

Mrs E Taylor

Mr C Tarnes

Independent Examiner

Mr M Kirby

Mr A Hart
H & M Accountancy Solutions
Nelson House, 13 Mundesley Road
North Walsham
Norfolk
NR28 0DA

NORTH WALSHAM COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES AND EXECUTIVE COMMITTEE

FINANCIAL YEAR ENDED 31 MARCH 2023

The trustees, who are also members of the executive committee (managing body), submit their annual report and financial statements for the year ended 31 March 2023.

Governing document

The charity is governed by a constitution dated 5 July 1971 amended 7 July 1998.

Consolidation of financial statements

The financial statements of the association for the year 1 April 2022 to 31 March 2023 have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and 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 (FRS102) (effective 1 January 2015). Consolidated financial statements are required to help provide a true and fair overall view of the affairs and activities of the association and its subsidiary company, North Walsham Community Centre Limited. The directors of the subsidiary company are association nominees and the company donates the net profits arising from its trading activities to the association.

Objectives of the association

The association owns, maintains and manages for public benefit, the North Walsham Community Centre to provide meeting facilities to the local community for a wide range of education, social welfare, recreation and leisure activities. The facilities range from a large theatre to small meeting rooms and include two fully equipped kitchens and two bars.

Achievements and performance

Following an uncertain year, hirings have greatly reduced. With the constant increases in energy costs which has more than doubled, the increase in hiring prices per room has not covered this increase. Repairs and maintenance have been kept to a low level with only essential works being carried out. Despite a reduced number of bars, bar profit for the year has helped fill some of the association's shortfall. Nevertheless, a short fall of £40,000 has been made this year.

Financial review

The Consolidated Statement of Financial Activities for the year is set out on page 6. The total incoming resources amounted to £79,515 (2022 £87,235) and, after deducting the total resources expended of £119,594 (2022 £78,506), there were net (outgoing) / incoming resources of (£40,079) (2022 £8,729).

At (£40,079), the net result for the year ended 31 March 2023 is down by £48,808.

The net incoming resources have been added to the consolidated funds to leave a balance at 31 March 2023 of £232,663 (2022 £272,742), which the Committee believe to be a satisfactory state of affairs.

Reserves policy

It is the policy of the charity to maintain unrestricted reserves to cover expenditure for a period of 12 months.

Risk management

The charity monitors its risk on an ongoing basis and has ensured that both policies and funding to mitigate those risks will be met during the financial year 2023/24.

NORTH WALSHAM COMMUNITY ASSOCIATION

Report of the trustees and executive committee continued

Internal risks are minimised by the implementation of authorisation and checking procedures covering all transactions undertaken and monitoring procedures to ensure consistent and quality delivery of the services provided by the centre. The trustees regularly review these procedures to ensure that they meet the needs of the charity.

Public benefit statement

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

Fixed assets

Details of fixed assets are as set out in note 7 to the accounts.

Governance and internal control

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the trustees have:

- selected suitable accounting policies and then applied them consistently;
- observe the methods and principles in the applicable Charities SORP;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

The trustees have overall responsibility for ensuring that the charity has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper 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 2011. 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.

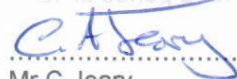
The Trustees who served during the year and up to the date of this report are set out on page 1. The Trustees have full decision making responsibility and meet regularly.

Appointment of Trustees

The Trustees are elected by the members of the general committee at the Annual General Meeting. Additionally, the Trustees may co-opt further individuals as Trustees, which also have to be approved by the members of the general committee.

This report was approved by the trustees on

5th SEPTEMBER 2023



Mr C Jeary
CHAIRMAN

NORTH WALSHAM COMMUNITY ASSOCIATION

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES AND EXECUTIVE COMMITTEE**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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.

Mr A Hart
H & M Accountancy Solutions
Nelson House, 13 Mundesley Road
North Walsham
Norfolk
NR28 0DA



Date: **5TH SEPTEMBER 2023**

NORTH WALSHAM COMMUNITY ASSOCIATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Incoming resources					
Activities to further the Charity's objects:					
Hire charges		41,568	-	41,568	53,369
Contribution to light & heat		-	-	-	957
Subscriptions		-	-	-	0
Government grants		-	-	-	18,239
Other grant income		-	-	-	-
Other		-	-	-	1,143
Activities for generating funds:					
Fundraising		-	-	-	-
Interest received		211	-	211	-
Trading subsidiary income	2	35,910	-	35,910	12,343
Quasi subsidiary income	3	1,826	-	1,826	1,184
Total incoming resources		79,515	-	79,515	87,235
Resources expended					
Cost of activities in furtherance of the Charities objects:					
Wages and salaries	6	36,138	-	36,138	27,324
Premises costs	5	54,425	-	54,425	33,876
General charity expenditure		1,934	-	1,934	1,572
Costs of generating funds:					
Trading subsidiary expenditure					
Wages	6	10,530	-	10,530	6,503
Other costs		12,425	-	12,425	4,071
Governance costs:					
Professional fees		4,142	-	4,142	5,160
Photocopies & postage		-	-	-	-
Total resources expended	5	119,594	-	119,594	78,506
Net (outgoing) / incoming resources		(40,079)	-	(40,079)	8,729
Fund balances brought forward 1 April 2022		272,742	-	272,742	264,013
		<u>232,663</u>	<u>-</u>	<u>232,663</u>	<u>272,742</u>
Transfers		-	-	-	-
Fund balances carried forward 31 March 2023		232,663	-	232,663	272,742

The notes set out on pages 8 to 14 form an integral part of these accounts


NORTH WALSHAM COMMUNITY ASSOCIATION

CONSOLIDATED BALANCE SHEET

31 MARCH 2023

	Notes	Consolidated 2023 £	2022 £	Association 2023 £	2022 £
Fixed assets					
Tangible assets	7	113,379	135,837	113,379	135,837
Investments	8	-	-	3	4
		<u>113,379</u>	<u>135,837</u>	<u>113,382</u>	<u>135,841</u>
Current assets					
Stock	9	2,544	1,957	-	-
Debtors	10	3,239	11,472	21,113	15,011
Premium Bond		50	50	50	50
National Savings Investment Account		23,195	23,195	23,195	23,195
National Savings Income Bonds		16,000	16,000	16,000	16,000
Bank and Building Society balances		76,015	86,808	53,226	77,818
Cash in hand		2,497	1,693	888	129
		<u>123,540</u>	<u>141,175</u>	<u>114,472</u>	<u>132,203</u>
Creditors: Amounts falling due within one year	11	4,256	4,270	4,256	4,258
Net current assets		<u>119,284</u>	<u>136,905</u>	<u>110,216</u>	<u>127,945</u>
Total net assets		<u>232,663</u>	<u>272,742</u>	<u>223,598</u>	<u>263,786</u>
Funds					
Unrestricted funds:					
General funds	12	145,381	185,569	142,381	182,569
Restricted funds	13	-	-	-	-
Designated funds	13	87,282	87,173	81,217	81,217
		<u>232,663</u>	<u>272,742</u>	<u>223,598</u>	<u>263,786</u>

These accounts were approved by the Executive Committee on... 5th SEPTEMBER 2023


Chairman: Mr C Jeary

For and on behalf of the Executive Committee

The notes set out on pages 8 to 14 form an integral part of these accounts

NORTH WALSHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

(a) Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The financial statements consolidate as a group undertaking the accounts of North Walsham Community Centre Limited, the shares of which are held for the benefit of the Association, and the accounts of the Friends of North Walsham Community Association which is deemed to be a quasi-subsiary.

The charity constitutes a public benefit entity as defined by FRS 102.

(b) Incoming resources

Income from operating activities in furtherance of the charity's objects is included in the period in which the charity is entitled to receipt.

(c) Grants and donations

Grants and donations, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year they are receivable.

(d) Gifts in kind

Non monetary assets gifted to the company for a specific project are capitalised, placed into a restricted fund and written off over their estimated useful lives.

(e) Voluntary help

There is a significant level of support received by way of voluntary help. This unpaid assistance is not quantifiable and does not appear on the Statement of Financial Activities.

(f) Resources expended

Resources expended are recognised in the period in which they are incurred.

(g) Tangible fixed assets

Individual fixed assets are capitalised at cost or trustee's valuation if gifted. Depreciation is charged at the following rates:

Leasehold property	Over period of lease
Fixtures, fittings and equipment	4 – 20% straight line

(h) Stocks

Stocks are stated at the lower of cost and net realisable value.

These accounts were approved by the Executive Committee on 28th March 2023.

For and on behalf of the Executive Committee
 Chairman: Mr C. J. J. J. J.

The notes set out on pages 8 to 14 form an integral part of these accounts.

NORTH WALSHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Accounting policies continued

(i) Fund accounting

Funds held by the charity are either:

- Unrestricted general funds —these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds —these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds —these are funds that can only be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of the management and support costs.

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

(ii) Taxation

The association is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

		Net profit for the year
		Donation to North Walsham Community Association
		Amount retained for the year

3. Quasi-subsidary income and expenditure

The quasi-subsidary, Friends of North Walsham Community Association, organises fundraising events and donates its profits to the Association. Results extracted from its accounts to 31 March 2023 are shown below.

	2023	2022
Balance 31 March 2023	£ 6,065	£ 5,986
Payments to North Walsham Community Association	-	-
Receipts from North Walsham Community Association	-	-
Balance 1 April 2022	£ 5,956	£ 6,208
Surplus (Deficit) for the year	109	(249)
Cost of fundraising activities	1,717	1,433
Fundraising income	1,826	1,184
	£	£

NORTH WALSHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

2. Trading subsidiary income and expenditure

The trading subsidiary North Walsham Community Centre Limited (Company Number: 02371452), manages the bar facilities. It donates its profits to the Association. Trading results extracted from its accounts to 31 March 2023 are shown below:

	2023	2022
	£	£
Turnover	35,910	12,343
Less: Cost of sales	<u>21,742</u>	<u>3,782</u>
Gross profit	14,168	8,561
Administration expenses	<u>1,213</u>	<u>6,792</u>
Operating profit	12,955	1,769
Donations received	-	-
Net profit for the year	12,955	1,769
Donation to North Walsham Community Association	<u>(12,955)</u>	<u>(1,769)</u>
Amount retained for the year	<u>Nil</u>	<u>Nil</u>

3. Quasi-subsidary income and expenditure

The quasi-subsidary, Friends of North Walsham Community Association, organises fundraising events and donates its profits to the Association. Results extracted from its accounts to 31 March 2023 are shown below:

	2023	2022
	£	£
Fundraising income	1,826	1,184
Cost of fundraising activities	<u>1,717</u>	<u>1,433</u>
Surplus (Deficit) for the year	109	(249)
Balance 1 April 2022	5,956	6,205
Receipts from North Walsham Community Association	-	-
Payments to North Walsham Community Association	<u>-</u>	<u>-</u>
Balance 31 March 2023	<u>6,065</u>	<u>5,956</u>

NORTH WALSHAM COMMUNITY ASSOCIATION

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

4. Net outgoing resources

Net outgoing resources is stated after charging:

	2023 £	2022 £
Depreciation and amortisation of owned assets	24,810	11,811

5. Total resources expended

	Governance costs £	Staff costs £	Depreciation £	Other £	Total £
Direct charitable expenditure:					
Wages and salaries	-	36,138	-	-	36,138
Premises costs	-	-	24,810	29,615	54,425
Other expenditure:					
Trading expenditure	-	-	-	22,955	22,955
General charity expenditure	-	-	-	1,934	1,934
Independent examination fee	1,500	-	-	-	1,500
Other financial services	2,642	-	-	-	2,642
	<u>4,142</u>	<u>36,138</u>	<u>24,810</u>	<u>54,504</u>	<u>119,594</u>

6. Staff costs

	2023 £	2022 £
Wages and salaries	33,979	26,493
Social Security costs	3,359	2,239
Pension costs	889	831
Employment Allowance	(2,089)	(2,239)
	<u>36,138</u>	<u>27,324</u>

The average number of employees for the charity was: 4 2

No employee received total employee benefits of more than £60,000.

NORTH WALSHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

7. Tangible fixed assets

	Consolidated & Association		
	Leasehold property	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
1 April 2022	217,359	169,241	386,600
Additions	-	2,352	2,352
31 March 2023	217,359	171,593	388,952
Depreciation			
1 April 2022	108,817	141,946	250,763
Charge for the year	19,099	5,711	24,810
31 March 2023	127,916	147,657	275,573
Net book amount			
31 March 2023	89,443	23,936	113,379
31 March 2022	108,543	27,295	135,837

8. Fixed assets investments

	Consolidated		Association	
	2023	2022	2023	2022
	£	£	£	£
Cost at 31 March 2023				
North Walsham Community Centre Limited Ordinary shares of £1 each (incorporated in England)	-	-	3	4

9. Stock

	Consolidated		Association	
	2023	2022	2023	2022
	£	£	£	£
Bar stock for resale	2,544	1,957	-	-

NORTH WALSHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

10. Debtors

	Consolidated		Association	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	3,239	8,743	3,239	8,743
Prepayments and accrued income	-	2,729	-	2,729
Other debtors	-	-	17,874	3,539
	<u>3,239</u>	<u>11,472</u>	<u>21,113</u>	<u>15,011</u>

11. Creditors

	Consolidated		Association	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	-	(955)	-	(955)
Accruals and deferred income	2,300	2,676	2,300	2,664
Other creditors	1,956	2,549	1,956	2,549
	<u>4,256</u>	<u>4,270</u>	<u>4,256</u>	<u>4,258</u>

12. Analysis of net assets between funds

	General Funds	Restricted Funds	Designated Funds	Total Funds
	£	£	£	£
Tangible fixed assets	113,379	-	-	113,379
Investments	-	-	-	-
Current assets	36,258	-	87,282	123,540
Current liabilities	(4,256)	-	-	(4,256)
	<u>145,381</u>	<u>-</u>	<u>87,282</u>	<u>232,663</u>

NORTH WALSHAM COMMUNITY ASSOCIATION

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

13. Statement of funds

	At 1 April 2022	Incoming Resource s	Outgoing Resources	Transfer s	At 31 March 2023
	£	£	£	£	£
Unrestricted funds:					
General fund	185,569	77,688	(117,876)		145,381
Designated funds:					
Lobby improvements fund	15,000	-	-	-	15,000
Furniture replacement fund	10,000	-	-	-	10,000
Easement fund	500	-	-	-	500
Roof repair fund	15,000	-	-	-	15,000
Contingencies reserve	40,717	-	-	-	40,717
Repairs and improvement reserve	5,956	1,826	(1,717)	-	6,065
Total funds	272,742	79,514	(119,593)	-	232,663

Purposes of designated funds:

The contingencies reserve comprises monies set aside for emergencies. The repairs and improvements reserve represents the monies currently held by the Friends of North Walsham Community Association for general improvements to the centre. In 2018 the Trustees deemed it appropriate to designate funds to various areas of the centre which are in need of improvements.

The Trustees designated the following from General Funds:

- Lobby improvements fund £15,000
- Furniture replacement fund £10,000
- Easement fund £500
- Roof repair fund £15,000

14. Related party transactions

Certain Trustees received approved remuneration and expenses for services provided to the Association in addition to their duties as Trustees. The amounts paid were as follows:

	2023 £	2022 £
Mr C Jeary	1,930	122
Mrs A Hudson	533	27

NORTH WALSHAM COMMUNITY ASSOCIATION

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 MARCH 2023

FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
(Loss) Profit for the year	(40,079)	8,729
Bank charges	142	70
Sundry expenses	419	122
Professional fees	4,142	8,180
Licences	272	184
Office equipment maintenance	-	428
adverts	-	139
Printing, postage, stationery & telephone and internet	417	682
Management and administration	53,160	32,878
Amortisation of lessor's property	19,099	8,173
Depreciation of fixtures and fittings	5,711	8,838
Insurance	8,342	3,608
Maintenance	8,422	10,318
Repairs, renewals and		
Rent and rates	1,319	674
Light, heat and water	14,148	8,258
Cleaning	1,118	2,211
Premises		
costs)		
Wages and salaries (inc direct	37,402	27,324
Expenditure		
Less		
Donation	-	-
Management charge	12,882	1,789
Ltd		
North Walsham Community Centre		
Other grants	-	-
Government grants	-	-
Fundraising	-	-
Miscellaneous income	-	1,143
Interest received	211	-
Subscriptions	-	-
Contributions to light & heat	-	827
Fire Charges	-	88,883
Income	43,384	84,883

The information set out on page 15 does not form part of the report and financial statements

NORTH WALSHAM COMMUNITY ASSOCIATION

MANAGEMENT INFORMATION

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	2023		2022	
	£	£	£	£
Income				
Hire Charges		43,394		54,553
Contributions to light & heat		-		957
Subscriptions		-		-
Interest received		211		-
Miscellaneous Income		-		1,143
Fundraising		-		-
Government grants		-		18,239
Other grants		-		-
North Walsham Community Centre Ltd:				
Management charge		12,955		1,769
Donation		-		-
		56,560		76,661
Less				
Expenditure				
Wages and salaries (inc direct costs)	37,402		27,324	
	53,160		33,876	
Premises				
Cleaning	1,118		2,211	
Light, heat and water	14,146		5,256	
Rent and rates	1,319		674	
Repairs, renewals and maintenance	5,425		10,316	
Insurance	6,342		3,608	
Depreciation of fixtures and fittings	5,711		6,638	
Amortisation of leasehold property	19,099		5,173	
	53,160		33,876	
Management and administration				
Telephone and internet	685		662	
Printing, postage, stationery & adverts	417		139	
Office equipment maintenance	-		425	
Licences	272		154	
Professional fees	4,142		5,160	
Sundry expenses	419		122	
Bank charges	142		70	
	6,077		6,732	
		96,639		67,932
(Loss) Profit for the year		(40,079)		8,729

NORTH WALSHAM COMMUNITY ASSOCIATION

England & Wales - Charity number 304022

Accounts

NORTH WALSHAM COMMUNITY ASSOCIATION

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6	Consolidated statement of financial activities
7	Consolidated balance sheet
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**ANNUAL REPORT
YEAR ENDED 31 MARCH 2022**

REGISTERED CHARITY NUMBER: 304022

NORTH WALSHAM COMMUNITY ASSOCIATION

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ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

REGISTERED CHARITY NUMBER 264922

NORTH WALSHAM COMMUNITY ASSOCIATION

Legal and administrative details continued

Legal and Administrative Information

The association is registered with the Charity Commission (registration number 304022). It is managed by an executive committee of trustees who are elected by the members of the association.

Bankers

Address of Charity

North Walsham Community Centre
New Road
North Walsham
Norfolk
NR28 9DE

HSBC
18 London Street
Norwich
Norfolk
NR2 1JG

Solicitors

Trustees and Members of the Executive Committee who held office during the year:

- Chairman Mr C A Jeary
- Honorary Secretary Mrs A Hudson
- Members
- Mr R Oakley
- Mrs E Taylor
- Mr C Titmuss
- Mr M Kirby

Hansells
Canada House
4 Grammar School Road
North Walsham
Norfolk
NR28 9JH

Independent Examiner

Mr A Hart
H & M Accountancy Solutions
49 Cromer Road
North Walsham
Norfolk
NR28 0HE

Appointed 1st April 2022

NORTH WALSHAM COMMUNITY ASSOCIATION

Legal and administrative details continued

Legal and Administrative Information

The Association is registered with the Charity Commission (registration number 304032). It is managed by an executive committee of trustees who are elected by the members of the association.

Bankers

HSBC
18 London Street
Norwich
Norfolk
NR2 1LG

Address of Charity

North Walsham Community Centre
New Road
North Walsham
Norfolk
NR28 8DE

Solicitors

Trustees and Members of the Executive Committee who held office during the year

Hansells
Canada House
4 Grammar School Road
North Walsham
Norfolk
NR28 9JH

Chairman
Mr C A Jolly

Honorary Secretary
Mrs A Hudson

Members
Mr R Oakley

Mrs E Taylor

Mr C Thompson

Independent Examiner

Mr M Kirby

Mr A Hart
H & M Accountancy Solutions
49 Cromer Road
North Walsham
Norfolk
NR28 0HB

Appointed 1st April 2022

NORTH WALSHAM COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES AND EXECUTIVE COMMITTEE

FINANCIAL YEAR ENDED 31 MARCH 2022

The trustees, who are also members of the executive committee (managing body), submit their annual report and financial statements for the year ended 31 March 2022.

Governing document

The charity is governed by a constitution dated 5 July 1971 amended 7 July 1998.

Consolidation of financial statements

The financial statements of the association for the year 1 April 2021 to 31 March 2022 have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and 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 (FRS102) (effective 1 January 2015). Consolidated financial statements are required to help provide a true and fair overall view of the affairs and activities of the association and its subsidiary company, North Walsham Community Centre Limited. The directors of the subsidiary company are association nominees and the company donates the net profits arising from its trading activities to the association.

Objectives of the association

The association owns, maintains and manages for public benefit, the North Walsham Community Centre to provide meeting facilities to the local community for a wide range of education, social welfare, recreation and leisure activities. The facilities range from a large theatre to small meeting rooms and include two fully equipped kitchens and two bars.

Achievements and performance

North Walsham Community Centre followed its planned agreement with the NHS as a vaccination centre until August / September 2021. With minimal work required to be done the furlough scheme covered a percentage of the wages which greatly helped with the wage bill. Following the decommissioning of the vaccination centre, the Trustees decided it would be an ideal time to decorate the main hall and also update the jubilee room with LED lighting panels and suspended ceiling which could all be carried out prior to reopening to hirers. The centre reopened in November 2021 to a downturn in regular hirers who had booked with us pre covid19. Hirings remained steady for the rest of the year with several new hirers making block bookings. Due to the lack of regular bars the bar have been using bottle beers instead of Kegs to save on wastage.

Financial review

The Consolidated Statement of Financial Activities for the year is set out on page 6. The total incoming resources amounted to £87,235 (2021 £69,099) and, after deducting the total resources expended of £78,506 (2021 £52,764), there were net incoming resources of £8,729 (2021 £16,335).

At £8,729, the net result for the year ended 31 March 2022 is down by £7,606.

The net incoming resources have been added to the consolidated funds to leave a balance at 31 March 2022 of £272,742 (2021 £264,013), which the Committee believe to be a satisfactory state of affairs.

Reserves policy

It is the policy of the charity to maintain unrestricted reserves to cover expenditure for a period of 12 months.

Risk management

The charity monitors its risk on an ongoing basis and has ensured that both policies and funding to mitigate those risks will be met during the financial year 2022/23.

NORTH WALSHAM COMMUNITY ASSOCIATION

Report of the trustees and executive committee continued

Internal risks are minimised by the implementation of authorisation and checking procedures covering all transactions undertaken and monitoring procedures to ensure consistent and quality delivery of the services provided by the centre. The trustees regularly review these procedures to ensure that they meet the needs of the charity.

Public benefit statement

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

Fixed assets

Details of fixed assets are as set out in note 7 to the accounts.

Governance and internal control

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the trustees have:

- selected suitable accounting policies and then applied them consistently;
- observe the methods and principles in the applicable Charities SORP;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

The trustees have overall responsibility for ensuring that the charity has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper 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 2011. 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.

The Trustees who served during the year and up to the date of this report are set out on page 1. The Trustees have full decision making responsibility and meet regularly.

Appointment of Trustees

The Trustees are elected by the members of the general committee at the Annual General Meeting. Additionally, the Trustees may co-opt further individuals as Trustees, which also have to be approved by the members of the general committee.

Independent examiner

A proposal regarding the appointment Mr A Hart of H & M Accountancy Solutions as Independent Examiner will be made at the forthcoming Annual General Meeting.

This report was approved by the trustees on 16th November 2022



Mr C Jeary
CHAIRMAN

NORTH WALSHAM COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES AND EXECUTIVE COMMITTEE

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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.



Mr A Hart
H & M Accountancy Solutions
49 Cromer Road
North Walsham
Norfolk
NR28 0HB

Date: 22-12-2022

NORTH WALSHAM COMMUNITY ASSOCIATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Incoming resources					
Activities to further the Charity's objects:					
Hire charges		53,369	-	53,369	28,190
Contribution to light & heat		957	-	957	351
Subscriptions		0	-	0	117
Government grants		18,239	-	18,239	39,857
Other grant income		-	-	-	-
Other		1,143	-	1,143	-
Activities for generating funds:					
Fundraising		-	-	-	-
Interest received		-	-	-	279
Trading subsidiary income	2	12,343	-	12,343	305
Quasi subsidiary income	3	1,184	-	1,184	-
Total incoming resources		87,235	-	87,235	69,099
Resources expended					
Cost of activities in furtherance of the Charities objects:					
Wages and salaries	6	27,324	-	27,324	22,785
Premises costs	5	33,876	-	33,876	21,545
General charity expenditure		1,572	-	1,572	3,052
Costs of generating funds:					
Trading subsidiary expenditure					
Wages	6	6,503	-	6,503	1,667
Other costs		4,071	-	4,071	1,637
Governance costs:					
Professional fees		5,160	-	5,160	2,002
Photocopies & postage		-	-	-	76
Total resources expended	5	78,506	-	78,506	52,764
Net incoming resources		8,729	-	8,729	16,335
Fund balances brought forward 1 April 2021		264,013	-	264,013	247,678
		<u>272,742</u>	<u>-</u>	<u>272,742</u>	<u>264,013</u>
Transfers		-	-	-	-
Fund balances carried forward 31 March 2022		<u>272,742</u>	<u>-</u>	<u>272,742</u>	<u>264,013</u>

The notes set out on pages 8 to 14 form an integral part of these accounts


NORTH WALSHAM COMMUNITY ASSOCIATION

CONSOLIDATED BALANCE SHEET

FOR THE YEAR ENDING **31 MARCH 2022**

	Notes	Consolidated		Association	
		2022	2021	2022	2021
		£	£	£	£
Fixed assets					
Tangible assets	7	135,837	140,003	135,837	140,003
Investments	8	-	-	4	4
		<u>135,837</u>	<u>140,003</u>	<u>135,841</u>	<u>140,007</u>
Current assets					
Stock	9	1,957	766	-	-
Debtors	10	11,472	3,261	15,011	5,293
Premium Bond		50	50	50	50
National Savings Investment Account		23,195	23,193	23,195	23,193
National Savings Income Bonds		16,000	16,000	16,000	16,000
Bank and Building Society balances		86,808	83,520	77,818	73,722
Cash in hand		1,693	878	129	146
		<u>141,175</u>	<u>127,668</u>	<u>132,203</u>	<u>118,404</u>
Creditors: Amounts falling due within one year	11	4,270	3,658	4,258	3,603
Net current assets		<u>136,905</u>	<u>124,010</u>	<u>127,945</u>	<u>114,801</u>
Total net assets		<u>272,742</u>	<u>264,013</u>	<u>263,786</u>	<u>254,808</u>
Funds					
Unrestricted funds:					
General funds	12	185,569	176,591	182,569	173,591
Restricted funds	13	-	-	-	-
Designated funds	13	87,173	87,422	81,217	81,217
		<u>272,742</u>	<u>264,013</u>	<u>263,786</u>	<u>254,808</u>

These accounts were approved by the Executive Committee on 16th November 2022


Chairman: Mr C Jeary

For and on behalf of the Executive Committee

The notes set out on pages 8 to 14 form an integral part of these accounts

NORTH WALSHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies

(a) Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The financial statements consolidate as a group undertaking the accounts of North Walsham Community Centre Limited, the shares of which are held for the benefit of the Association, and the accounts of the Friends of North Walsham Community Association which is deemed to be a quasi-subsiidiary.

The charity constitutes a public benefit entity as defined by FRS 102.

(b) Incoming resources

Income from operating activities in furtherance of the charity's objects is included in the period in which the charity is entitled to receipt.

(c) Grants and donations

Grants and donations, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year they are receivable.

(d) Gifts in kind

Non monetary assets gifted to the company for a specific project are capitalised, placed into a restricted fund and written off over their estimated useful lives.

(e) Voluntary help

There is a significant level of support received by way of voluntary help. This unpaid assistance is not quantifiable and does not appear on the Statement of Financial Activities.

(f) Resources expended

Resources expended are recognised in the period in which they are incurred.

(g) Tangible fixed assets

Individual fixed assets are capitalised at cost or trustee's valuation if gifted. Depreciation is charged at the following rates:

Leasehold property	Over period of lease
Fixtures, fittings and equipment	4 – 20% straight line

(h) Stocks

Stocks are stated at the lower of cost and net realisable value.

NORTH WALSHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

Accounting policies continued

(i) Fund accounting

Funds held by the charity are either:

- Unrestricted general funds —these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds —these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds —these are funds that can only be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of the management and support costs.

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

(ii) Taxation

The association is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

NORTH WALSHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

2. Trading subsidiary income and expenditure

The trading subsidiary North Walsham Community Centre Limited (Company Number: 02371452), manages the bar facilities. It donates its profits to the Association. Trading results extracted from its accounts to 31 March 2022 are shown below:

	2022	2021
	£	£
Turnover	12,343	305
Less: Cost of sales	<u>3,782</u>	<u>1,533</u>
Gross profit / (loss)	8,561	(1,228)
Administration expenses	<u>6,792</u>	<u>1,771</u>
Operating profit / (loss)	1,769	(2,999)
Donations received	<u>-</u>	<u>-</u>
Net profit for the year / (loss)	1,769	(2,999)
Donation to / (Transfer of loss from) North Walsham Community Association	(1,769)	2,999
Amount retained for the year	<u>Nil</u>	<u>Nil</u>

3. Quasi-subsidary income and expenditure

The quasi-subsidary, Friends of North Walsham Community Association, organises fundraising events and donates its profits to the Association. Results extracted from its accounts to 31 March 2022 are shown below:

	2022	2021
	£	£
Fundraising income	1,184	-
Cost of fundraising activities	<u>1,433</u>	<u>-</u>
Deficit for the year	(249)	-
Balance 1 April 2021	6,205	6,256
Receipts from North Walsham Community Association	-	-
Payments to North Walsham Community Association	<u>-</u>	<u>(51)</u>
Balance 31 March 2022	<u>5,956</u>	<u>6,205</u>

NORTH WALSHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

7. Tangible fixed assets

	Consolidated & Association		
	Leasehold property	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
1 April 2021	217,359	161,596	378,955
Additions	-	7,645	7,645
31 March 2022	217,359	169,241	386,600
Depreciation			
1 April 2021	103,644	135,308	238,952
Charge for the year	5,173	6,638	11,811
31 March 2022	108,817	141,946	250,763
Net book amount			
31 March 2022	108,543	27,295	135,837
31 March 2021	113,715	26,288	140,003

8. Fixed assets investments

	Consolidated		Association	
	2022	2021	2022	2021
	£	£	£	£
Cost at 31 March 2022				
North Walsham Community Centre Limited Ordinary shares of £1 each (incorporated in England)	-	-	4	4

9. Stock

	Consolidated		Association	
	2022	2021	2022	2021
	£	£	£	£
Bar stock for resale	1,957	766	-	-

NORTH WALSHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

10. Debtors

	Consolidated		Association	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	8,743	-	8,743	-
Prepayments and accrued income	2,729	2,621	2,729	2,621
Other debtors	-	640	3,539	2,672
	<u>11,472</u>	<u>3,261</u>	<u>15,011</u>	<u>5,293</u>

11. Creditors

	Consolidated		Association	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	(955)	-	(955)	-
Taxation and social security	-	-	-	-
Pension contributions	-	216	-	216
Accruals	2,676	2,582	2,664	2,527
Other creditors	2,549	860	2,549	860
	<u>4,270</u>	<u>3,658</u>	<u>4,258</u>	<u>3,603</u>

12. Analysis of net assets between funds

	General Funds	Restricted Funds	Designated Funds	Total Funds
	£	£	£	£
Tangible fixed assets	135,837	-	-	135,837
Investments	-	-	-	-
Current assets	54,002	-	87,173	141,175
Current liabilities	(4,270)	-	-	(4,270)
	<u>185,569</u>	<u>-</u>	<u>87,173</u>	<u>272,742</u>

NORTH WALSHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

13. Statement of funds

	At 1 April 2021	Incoming Resource	Outgoing Resources	Transfer s	At 31 March 2022
	£	£	£	£	£
Unrestricted funds:					
General fund	176,591	86,051	(77,073)		185,569
Designated funds:					
Lobby improvements fund	15,000	-	-	-	15,000
Furniture replacement fund	10,000	-	-	-	10,000
Easement fund	500	-	-	-	500
Roof repair fund	15,000	-	-	-	15,000
Contingencies reserve	40,717	-	-	-	40,717
Repairs and improvement reserve	6,205	1,184	(1,433)	-	5,956
Total funds	264,013	87,235	(78,506)		272,742

Purposes of designated funds:

The contingencies reserve comprises monies set aside for emergencies. The repairs and improvements reserve represents the monies currently held by the Friends of North Walsham Community Association for general improvements to the centre. In 2018 the Trustees deemed it appropriate to designate funds to various areas of the centre which are in need of improvements.

The Trustees designated the following from General Funds:

- Lobby improvements fund £15,000
- Furniture replacement fund £10,000
- Easement fund £500
- Roof repair fund £15,000

14. Related party transactions

Certain Trustees received approved remuneration for services provided to the Association in addition to their duties as Trustees. The amounts paid were as follows:

	2022 £	2021 £
Mr C Jeary	122	680
Mrs A Hudson	27	44

No Trustees received any expenses during the year (2021 £Nil).

NORTH WALSHAM COMMUNITY ASSOCIATION

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 MARCH 2022

FOR THE YEAR ENDED 31 MARCH 2022

	2021	2022	
	£	£	£
Income			
Hire Charges	28,190	24,583	
Contributions to light & heat	351	257	
Subscriptions	117	-	
Interest received	239	-	
Miscellaneous Income	-	1,113	
Fundraising	-	-	
Government grants	39,857	18,238	
Other grants	-	-	
North Walsham Community Centre Ltd	-	-	
Management charges	-	1,789	
Donation	(62,705)	78,881	
Less			
Expenditure			
Wages and salaries	22,785	21,324	
Premises			
Cleaning	1,308	2,211	
Light, heat and water	2,832	2,228	
Rent and rates	-	874	
Repairs, renewals and maintenance	8,588	10,216	
Insurance	2,519	3,608	
Depreciation of fixtures and fittings	1,098	8,638	
Amortisation of leased property	2,042	6,178	
Management and administration	21,844	28,878	
Telephone and internet	692	982	
Printing, postage, stationery & adverts	157	178	
Office equipment maintenance	56	458	
Licences	111	154	
Professional fees	4,130	8,180	
Sundry expenses	82	182	
Bank charges	-	78	
	8,131	8,722	
	10,480	67,922	
Profit for the year	16,238	8,728	

The information set out on page 15 does not form part of the report and financial statements

NORTH WALSHAM COMMUNITY ASSOCIATION

MANAGEMENT INFORMATION

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	2022		2021
	£	£	£
Income			
Hire Charges		54,553	28,190
Contributions to light & heat		957	351
Subscriptions		-	117
Interest received		-	279
Miscellaneous Income		1,143	-
Fundraising		-	-
Government grants		18,239	39,857
Other grants		-	-
North Walsham Community Centre Ltd:			
Management charge		1,769	-
Donation		-	(2,999)
		<hr/>	<hr/>
		76,661	65,795
Less			
Expenditure			
Wages and salaries	<hr/>		<hr/>
	27,324		22,785
Premises			
Cleaning	2,211		1,308
Light, heat and water	5,256		3,837
Rent and rates	674		1
Repairs, renewals and maintenance	10,316		5,538
Insurance	3,608		3,519
Depreciation of fixtures and fittings	6,638		1,998
Amortisation of leasehold property	5,173		5,343
	<hr/>		<hr/>
	33,876		21,544
Management and administration			
Telephone and internet	662		592
Printing, postage, stationery & adverts	139		157
Office equipment maintenance	425		56
Licences	154		111
Professional fees	5,160		4,130
Sundry expenses	122		85
Bank charges	70		-
	<hr/>		<hr/>
	6,732		5,131
		<hr/>	<hr/>
		67,932	49,460
Profit for the year		<hr/>	<hr/>
		8,729	16,335

NORTH WALSHAM COMMUNITY ASSOCIATION

England & Wales - Charity number 304022

Accounts

NORTH WALSHAM COMMUNITY ASSOCIATION

ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

REGISTERED CHARITY NUMBER: 304022

NORTH WALSHAM COMMUNITY ASSOCIATION

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NORTH WALSHAM COMMUNITY ASSOCIATION

Legal and Administrative Information

The association is registered with the Charity Commission (registration number 304022). It is managed by an executive committee of trustees who are elected by the members of the association.

Address of Charity

North Walsham Community Centre
New Road
North Walsham
Norfolk
NR28 9DE

Trustees and Members of the Executive Committee who held office during the year:

Chairman	Mr C A Jeary
Honorary Secretary	Mrs A Hudson
Members	Mr R Oakley
	Mrs E Taylor
	Mr C Titmus
	Mr J Fleming – Resigned 11 th August 2020
	Mrs J Fleming – Resigned 11 th August 2020
	Mr M Kirby

NORTH WALSHAM COMMUNITY ASSOCIATION

Legal and administrative details continued

Bankers

HSBC
18 London Street
Norwich
Norfolk
NR2 1LG

Solicitors

Hansells
Canada House
4 Grammar School Road
North Walsham
Norfolk
NR28 9JH

Independent Examiner

Mr I A Barlow FCCA
Sexty & Co
2a Church Street
North Walsham
Norfolk
NR28 9DA

NORTH WALSHAM COMMUNITY ASSOCIATION
REPORT OF THE TRUSTEES AND EXECUTIVE COMMITTEE
FINANCIAL YEAR ENDED 31 March 2021

The trustees, who are also members of the executive committee (managing body), submit their annual report and financial statements for the year ended 31 March 2021.

Governing document

The charity is governed by a constitution dated 5 July 1971 amended 7 July 1998.

Consolidation of financial statements

The financial statements of the association for the year 1 April 2020 to 31 March 2021 have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and 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 (FRS102) (effective 1 January 2015). Consolidated financial statements are required to help provide a true and fair overall view of the affairs and activities of the association and its subsidiary company, North Walsham Community Centre Limited. The directors of the subsidiary company are association nominees and the company donates the net profits arising from its trading activities to the association.

Objectives of the association

The association owns, maintains and manages for public benefit, the North Walsham Community Centre to provide meeting facilities to the local community for a wide range of education, social welfare, recreation and leisure activities. The facilities range from a large theatre to small meeting rooms and include two fully equipped kitchens and two bars.

Achievements and performance

Following the outbreak of Covid19 and the shutdown of the community centre the time allowed for maintenance to be carried out which wouldn't normally be possible including re-edging and repairing the tables. Due to not being able to trade as normal it meant that when there was no more work all the staff ended up being put on furlough. Bar stock eventually ran out of date meaning several pounds worth of stock was wasted. The furlough scheme and government grants meant that the centres finances were not affected as much as they could have been. Following the partial reopening it was decided that financially it would be better to keep closed as we would only have been able to hire to fitness groups. In November 2020 we were approached by the NHS with the possibility of becoming a vaccination hub and this was agreed in January 2021 up to present. This has meant that income is coming into the centre with minimal work being done and now the administrator and caretaker are both part time furloughed.

Financial review

The Consolidated Statement of Financial Activities for the year is set out on page 6. The total incoming resources amounted to £69,099 (2020 £96,619) and, after deducting the total resources expended of £52,764 (2020 £95,729), there were net incoming resources of £16,335 (2020 £890).

At £16,335, the net result for the year ended 31 March 2021 is up by £15,445.

The net incoming resources have been added to the consolidated funds to leave a balance at 31 March 2021 of £264,013 (2020 £247,678), which the Committee believe to be a satisfactory state of affairs.

Reserves policy

It is the policy of the charity to maintain unrestricted reserves to cover expenditure for a period of 12 months.

Risk management

The charity monitors its risk on an ongoing basis and has ensured that both policies and funding to mitigate those risks will be met during the financial year 2021/22.

NORTH WALSHAM COMMUNITY ASSOCIATION

Report of the trustees and executive committee continued

Internal risks are minimised by the implementation of authorisation and checking procedures covering all transactions undertaken and monitoring procedures to ensure consistent and quality delivery of the services provided by the centre. The trustees regularly review these procedures to ensure that they meet the needs of the charity.

Public benefit statement

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

Fixed assets

Details of fixed assets are as set out in note 7 to the accounts.

Governance and internal control

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the trustees have:

- selected suitable accounting policies and then applied them consistently;
- observe the methods and principles in the applicable Charities SORP;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

The trustees have overall responsibility for ensuring that the charity has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper 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 2011. 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.

The Trustees who served during the year and up to the date of this report are set out on page 1. The Trustees have full decision making responsibility and meet regularly.

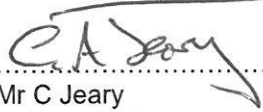
Appointment of Trustees

The Trustees are elected by the members of the general committee at the Annual General Meeting. Additionally, the Trustees may co-opt further individuals as Trustees, which also have to be approved by the members of the general committee.

Independent examiner

A proposal regarding the appointment Mr I A Barlow of Sexty & Co as Independent Examiner will be made at the forthcoming Annual General Meeting.

This report was approved by the trustees on 17 August 2021


.....
Mr C Jeary
CHAIRMAN

NORTH WALSHAM COMMUNITY ASSOCIATION
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES AND EXECUTIVE COMMITTEE

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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.

I A Barlow ✓

I A Barlow FCCA
Sexty & Co
Chartered Certified Accountants and Registered Auditors
2a Church Street
North Walsham
Norfolk
NR28 9DA

Date: *17 August 2021*

NORTH WALSHAM COMMUNITY ASSOCIATION
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 March 2021

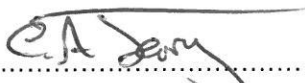
	Notes	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Incoming resources					
Activities to further the Charity's objects:					
Hire charges		28,190	-	28,190	55,422
Contribution to light & heat		351	-	351	6,432
Subscriptions		117	-	117	162
Government grants		39,857	-	39,857	-
Other grant income		-	-	-	1,500
Other		-	-	-	1,030
Activities for generating funds:					
Fundraising		-	-	-	231
Interest received		279	-	279	360
Trading subsidiary income	2	305	-	305	29,782
Quasi subsidiary income	3	-	-	-	1,700
Total incoming resources		69,099	-	69,099	96,619
Resources expended					
Cost of activities in furtherance of the Charities objects:					
Wages and salaries	6	22,785	-	22,785	32,898
Premises costs	5	21,545	-	21,545	32,236
General charity expenditure		3,052	-	3,052	3,790
Costs of generating funds:					
Trading subsidiary expenditure					
Wages	6	1,667	-	1,667	14,058
Other costs		1,637	-	1,637	10,680
Governance costs:					
Professional fees		2,002	-	2,002	1,674
Photocopies & postage		76	-	76	393
Total resources expended	5	52,764	-	52,764	95,729
Net incoming resources		16,335	-	16,335	890
Fund balances brought forward 1 April 2020		247,678	-	247,678	246,788
		264,013	-	264,013	247,678
Transfers		-	-	-	-
Fund balances carried forward 31 March 2021		264,013	-	264,013	247,678

The notes set out on pages 8 to 14 form an integral part of these accounts

NORTH WALSHAM COMMUNITY ASSOCIATION
CONSOLIDATED BALANCE SHEET
31 March 2021

	Notes	Consolidated		Association	
		2021 £	2020 £	2021 £	2020 £
Fixed assets					
Tangible assets	7	140,003	142,203	140,003	142,203
Investments	8	-	-	4	4
		<u>140,003</u>	<u>142,203</u>	<u>140,007</u>	<u>142,207</u>
Current assets					
Stock	9	766	2,299	-	-
Debtors	10	3,261	6,908	5,293	10,266
Premium Bond		50	50	50	50
National Savings Investment Account		23,193	23,027	23,193	23,027
National Savings Income Bonds		16,000	16,000	16,000	16,000
Bank and Building Society balances		83,520	59,889	73,722	51,063
Cash in hand		878	2,566	146	198
		<u>127,668</u>	<u>110,739</u>	<u>118,404</u>	<u>100,604</u>
Creditors: Amounts falling due within one year	11	<u>3,658</u>	<u>5,264</u>	<u>3,603</u>	<u>4,389</u>
Net current assets		<u>124,010</u>	<u>105,475</u>	<u>114,801</u>	<u>96,215</u>
Total net assets		<u><u>264,013</u></u>	<u><u>247,678</u></u>	<u><u>254,808</u></u>	<u><u>238,422</u></u>
Funds					
Unrestricted funds:					
General funds	12	176,591	160,413	173,591	157,413
Restricted funds	13	-	-	-	-
Designated funds	13	<u>87,422</u>	<u>87,265</u>	<u>81,217</u>	<u>81,009</u>
		<u>264,013</u>	<u>247,678</u>	<u>254,808</u>	<u>238,422</u>

These accounts were approved by the Executive Committee on 17 August 2021



 Chairman: Mr C Jeary

For and on behalf of the Executive Committee

The notes set out on pages 8 to 14 form an integral part of these accounts

NORTH WALSHAM COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2021

1. Accounting policies

(a) Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The financial statements consolidate as a group undertaking the accounts of North Walsham Community Centre Limited, the shares of which are held for the benefit of the Association, and the accounts of the Friends of North Walsham Community Association which is deemed to be a quasi-subsiidiary.

The charity constitutes a public benefit entity as defined by FRS 102.

(b) Incoming resources

Income from operating activities in furtherance of the charity's objects is included in the period in which the charity is entitled to receipt.

(c) Grants and donations

Grants and donations, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year they are receivable.

(d) Gifts in kind

Non monetary assets gifted to the company for a specific project are capitalised, placed into a restricted fund and written off over their estimated useful lives.

(e) Voluntary help

There is a significant level of support received by way of voluntary help. This unpaid assistance is not quantifiable and does not appear on the Statement of Financial Activities.

(f) Resources expended

Resources expended are recognised in the period in which they are incurred.

(g) Tangible fixed assets

Individual fixed assets are capitalised at cost or trustee's valuation if gifted. Depreciation is charged at the following rates:

Leasehold property	Over period of lease
Fixtures, fittings and equipment	4% - 20% straight line

(h) Stocks

Stocks are stated at the lower of cost and net realisable value.

NORTH WALSHAM COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2021

Accounting policies continued

(i) Fund accounting

Funds held by the charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds – these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds – these are funds that can only be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of the management and support costs.

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

(j) Taxation

The association is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

NORTH WALSHAM COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2021

2. Trading subsidiary income and expenditure

The trading subsidiary North Walsham Community Centre Limited (Company Number: 02371452), manages the bar facilities. It donates its profits to the Association. Trading results extracted from its accounts to 31 March 2021 are shown below:

	2021	2020
	£	£
Turnover	305	29,670
Less: Cost of sales	<u>1,533</u>	<u>10,341</u>
Gross (loss) / profit	(1,228)	19,329
Administration expenses	<u>1,771</u>	<u>19,284</u>
Operating (loss) / profit	(2,999)	45
Donations received	<u>-</u>	<u>112</u>
Net (loss) / profit for the year	(2,999)	157
(Transfer of loss from) / Donation to North Walsham Community Association	<u>2,999</u>	<u>(157)</u>
Amount retained for the year	<u>Nil</u>	<u>Nil</u>

3. Quasi-subsidary income and expenditure

The quasi-subsidary, Friends of North Walsham Community Association, organises fundraising events and donates its profits to the Association. Results extracted from its accounts to 31 March 2021 are shown below:

	2021	2020
	£	£
Fundraising income	-	1,700
Cost of fundraising activities	<u>-</u>	<u>-</u>
Surplus for the year	-	1,700
Balance 1 April 2020	6,256	8,008
Receipts from North Walsham Community Association	-	231
Payments to North Walsham Community Association	<u>(51)</u>	<u>(3,683)</u>
Balance 31 March 2021	<u>6,205</u>	<u>6,256</u>

NORTH WALSHAM COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2021

4. Net outgoing resources

Net outgoing resources is stated after charging:

	2021	2020
	£	£
Depreciation of owned assets	<u>7,341</u>	<u>6,474</u>

5. Total resources expended

	Governance	Staff	Depreciation	Other	Total
	costs	costs			
	£	£	£	£	£
Direct charitable expenditure:					
Wages and salaries	-	24,452	-	-	24,452
Premises costs	-	-	7,341	14,204	21,545
	<u>-</u>	<u>24,452</u>	<u>7,341</u>	<u>14,204</u>	<u>45,997</u>
Other expenditure:					
Trading expenditure	-	-	-	1,637	1,637
General charity expenditure	76	-	-	3,052	3,128
Independent examination fee	1,536	-	-	-	1,536
Other financial services	466	-	-	-	466
	<u>2,078</u>	<u>24,452</u>	<u>7,341</u>	<u>18,893</u>	<u>52,764</u>

6. Staff costs

	2021	2020
	£	£
Wages and salaries	23,553	46,067
Social Security costs	2,007	1,979
Pension costs	899	889
Employment Allowance	<u>(2,007)</u>	<u>(1,979)</u>
	<u>24,452</u>	<u>46,956</u>
 The average number of employees for the charity was:	 <u>2</u>	 <u>3</u>

No employee received total employee benefits of more than £60,000.

NORTH WALSHAM COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2021

7. Tangible fixed assets

	Consolidated and Association		
	Leasehold property £	Fixtures fittings & equipment £	Total £
Cost			
1 April 2020	212,218	161,596	373,814
Additions	5,141	-	5,141
31 March 2021	<u>217,359</u>	<u>161,596</u>	<u>378,955</u>
Depreciation			
1 April 2020	98,301	133,310	231,611
Charge for the year	5,343	1,998	7,341
31 March 2021	<u>103,644</u>	<u>135,308</u>	<u>238,952</u>
Net book amount			
31 March 2021	<u>113,715</u>	<u>26,288</u>	<u>140,003</u>
31 March 2020	<u>113,917</u>	<u>28,286</u>	<u>142,203</u>

8. Fixed assets investments

	Consolidated		Association	
	2021 £	2020 £	2021 £	2020 £
Cost at 31 March 2021				
North Walsham Community Centre Limited Ordinary shares of £1 each (incorporated in England)	<u>-</u>	<u>-</u>	<u>4</u>	<u>4</u>

9. Stock

	Consolidated		Association	
	2021 £	2020 £	2021 £	2020 £
Bar stock for resale	<u>766</u>	<u>2,299</u>	<u>-</u>	<u>-</u>

NORTH WALSHAM COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2021

10. Debtors

	Consolidated		Association	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	640	4,477	640	4,477
Prepayments and accrued income	2,621	2,431	2,621	2,431
Other debtors	-	-	2,032	3,358
	<u>3,261</u>	<u>6,908</u>	<u>5,293</u>	<u>10,266</u>

11. Creditors

	Consolidated		Association	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	860	-	860	-
Taxation and social security	-	446	-	446
Pension contributions	216	204	216	204
Accruals and deferred income	2,582	4,598	2,527	3,723
Other creditors	-	16	-	16
	<u>3,658</u>	<u>5,264</u>	<u>3,603</u>	<u>4,389</u>

12. Analysis of net assets between funds

	General Funds £	Restricted Funds £	Designated Funds £	Total Funds £
Tangible fixed assets	140,003	-	-	140,003
Investments	-	-	-	-
Current assets	40,246	-	87,422	127,668
Current liabilities	(3,658)	-	-	(3,658)
	<u>176,591</u>	<u>-</u>	<u>87,422</u>	<u>264,013</u>

NORTH WALSHAM COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2021

13. Statement of funds

	At				At
	1 April	Incoming	Outgoing	Transfers	31 March
	2020	Resources	Resources	Resources	2021
	£	£	£	£	£
Unrestricted funds:					
General fund	160,413	68,891	(52,713)	-	176,591
Designated funds:					
Lobby improvements fund	15,000	-	-	-	15,000
Furniture replacement fund	10,000	-	-	-	10,000
Easement fund	500	-	-	-	500
Roof repair fund	15,000	-	-	-	15,000
Contingencies reserve	40,509	208	-	-	40,717
Repairs and improvement reserve	6,256	-	(51)	-	6,205
Total funds	247,678	69,099	(52,764)	-	264,013

Purposes of designated funds:

The contingencies reserve comprises monies set aside for emergencies. The repairs and improvements reserve represents the monies currently held by the Friends of North Walsham Community Association for general improvements to the centre. In 2018 the Trustees deemed it appropriate to designate funds to various areas of the centre which are in need of improvements. The Trustees designated the following from General Funds:

- Lobby improvements fund £15,000
- Furniture replacement fund £10,000
- Easement fund £500
- Roof repair fund £15,000

14. Related party transactions

Certain Trustees received approved remuneration for services provided to the Association in addition to their duties as Trustees. The amounts paid were as follows:

	2021	2020
	£	£
Mr & Mrs J Amies (resigned as Trustee 25 November 2019)	-	13,351
Mr C Jeary	680	230
Mrs A Hudson	44	125

No Trustees received any expenses during the year (2020 £Nil).

NORTH WALSHAM COMMUNITY ASSOCIATION

MANAGEMENT INFORMATION

YEAR ENDED 31 March 2021

The information set out on page 15 does not form part of the
report and financial statements

**NORTH WALSHAM COMMUNITY ASSOCIATION
MANAGEMENT INFORMATION
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 March 2021**

	2021		2020	
	£	£	£	£
Income				
Hire Charges		28,190		55,422
Contributions to light & heat		351		6,432
Subscriptions		117		162
Interest received		279		360
Miscellaneous Income		-		1,030
Fundraising		-		1,931
Government grants		39,857		-
Other grants		-		1,500
North Walsham Community Centre Ltd:				
Management charge		-		4,887
Donation		(2,999)		157
		65,795		71,881
Less				
Expenditure				
Wages and salaries	22,785		32,898	
Premises				
Cleaning	1,308		3,113	
Light, heat and water	3,837		10,500	
Rent and rates	1		2,597	
Repairs, renewals and maintenance	5,538		5,938	
Insurance	3,519		3,614	
Depreciation of fixtures and fittings	1,998		2,128	
Amortisation of leasehold property	5,343		4,346	
	21,544		32,236	
Management and administration				
Telephone and internet	592		514	
Printing, postage, stationery & adverts	157		836	
Office equipment maintenance	56		31	
Licences	111		184	
Professional fees	4,130		4,027	
Sundry expenses	85		264	
Bank charges	-		1	
	5,131		5,857	
		49,460		70,991
Profit for the year		16,335		890