Saltash Waterside Community Association

Annual Report

Year ended 31 March 2026

Saltash Waterside Community Association

Financial Statements

Year ended 31 March 2026

Contents **Page**

Trustees and Professional Advisors	1
Trustees' Report	2 - 4
Independent Examiner's Report	5
Income and Expenditure Account (Incorporating Statement of Financial Activity)	6
Balance Sheet	7
Notes and Accounting Policies	8 - 10

Saltash Waterside Community Association

Trustees and Professional Advisors

Year ended 31 March 2026

Trustees and Principal Officers

Trustees:

Mr A D Marsh
Mr R Bickford
Mr A Hearl

Principal Officers:

Chairman
Mrs L Marsh
Secretary
Mrs M Truscott

Treasurer
Mrs L Marsh
Mrs Fiona Ray (Assistant)

Registered Office
Ashtorre Rock
Waterside
Old Ferry Road
Saltash
Cornwall
PL12 4GT

Professional Advisers

Bankers:
Lloyds Bank Plc
67 Fore Street
Saltash
Cornwall
PL12 6AJ

Accountants
Francis Clark LLP
Melville Building East
Unit 18, 23 Royal William Yard
Plymouth
PL1 3GW

Solicitors:
Nicholls & Sainsbury
131 Fore Street
Saltash
Cornwall
PL12 6TT

Saltash Waterside Community Association

Trustees' Report

Year Ended 31 March 2026

The Trustees submit their report and unaudited financial statements for the year ended 31 March 2026. The accounts have been drawn up in accordance with appropriate statutory regulations, the association's governing document and follows best practice as set out in the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102).

Charity Number 299044

Status
The Saltash Waterside Community Association is a charity governed by a Trust Deed dated 5 March 1991 and is registered with the Charity Commission under the reference number 299044.

Principal activity
The principal aim of the Charity is to provide recreational activities for the inhabitants of Saltash and surrounding neighbourhood.

Objectives
The principal charitable purpose of the charity is the provision of recreational activities, with the object of improving the conditions of life for the inhabitants.

Structure and election process
The board of Trustees, a body of not less than three nor more than six, controls the charity and are elected for life or until such time as they retire.

The Trustees are assisted by three officers who serve for a period of five years and eight committee members who are re-elected each year.

Elections are held at the Annual General Meeting where a quorum of at least 15 members is required and members are elected by a majority of persons present.

Reserves

Income generation has been maintained through annual local events and a regular core of people who use the facilities. As with most charities any interest on funds is at an all time low, and coupled with the introduction of bank charges, the Trustees are monitoring the situation.

The charity's aim is to continue to hold sufficient reserves to cover at least 12 months of expenditure.

Achievements and Performance

The Charity has conducted significant repairs to the facilities during the year, improved flood defence measures, and redecorated interior and exterior facilities. It has operated at a surplus after all of these expenses which ensures the continued operation of the charity.

Public benefit

The Charities Act 2011 introduced the requirement for charities to show that they have provided public benefit. The trustees have reviewed the objects, goals, services and objectives of the charity in the light of this requirement and can confirm that Saltash Waterside Community Association serves the public benefit. As part of this the Trustees have had regard to the Charity Commission's guidance on public benefit

Financial review

During the year, the charity has continued to raise funds which have enabled the association to continue to provide recreational activities. The surplus for the year amounted to £18,671 which, when added to the balance brought forward, resulted in an increase in funds to £384,028.

Significant repairs were conducted during the year, including the replacement of carpets, awnings, interior and exterior decoration and flood defence investigations.

Saltash Waterside Community Association

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees who served during the year were as follows.
Mr A D Marsh
Mr A Hearl
Mr R Bickford

Signed on behalf of the Trustees

.....

Date:.....

Saltash Waterside Community Association

Independent examiners' report to the trustees of Saltash Waterside Community Association

I report to the trustees on my examination of the accounts of the Association for the year ended 31 March 2026, which are set out on pages 6 to 10.

Responsibilities and basis of report

As the charity trustees of Saltash Waterside Community Association 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 Saltash Waterside Community Association accounts carried out under section 145 of the 2011 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 Saltash Waterside Community Association 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 accounting 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.

Darren Perry
Francis Clark LLP
Chartered Accountants
PLYMOUTH

Date:……

Saltash Waterside Community Association

Statement of Financial Activities (Incorporating Income and Expenditure Account)

Year ended 31 March 2026

		Unrestricted Funds 2026		Unrestricted Funds 2025
	£	£	£	£
Income				
Membership fees	**402**		501	
Donations: Sundry	**1,316**		433	
Government grant	**-**		-	
Provision of Community recreational space and café:				
Kitchen & Draws	**65,890**		69,565	
Hire of first floor	**13,138**		11,916	
Bank interest received	**3,744**		4,341	
		84,490		86,756
Expenses				
Fundraising:				
Kitchen & Draws	**19,597**		18,621	
Event expenses	**723**		162	
		20,320		18,783
General				
Property repairs – maintenance	**19,700**		8,413	
Insurance	**4,243**		4,425	
Heat and light	**4,910**		4,132	
Water rates	**2,140**		1,566	
Telephone, postage and stationery	**1,924**		2,115	
Cleaning	**5,175**		4,936	
Accountancy	**1,290**		1,260	
Miscellaneous expense	**1,051**		1,365	
Depreciation	**5,066**		5,565	
		45,499		33,777
Surplus for the year		**18,671**		34,196

Saltash Waterside Community Association

Balance Sheet

31 March 2026

	Note	2025 £	2024 £
Fixed Assets	**2**	**173,890**	178,956
Current Assets			
Balance at bank		**207,175**	183,356
Debtors		**-**	-
Prepayments		**4,313**	4,305
Total Current Assets		**211,488**	187,661
Current Liabilities			
Creditors - Accruals		**(1,350)**	(1,260)
Net Current Assets		**210,138**	186,401
Net Assets		**384,028**	365,357
Unrestricted Funds			
Opening balance		**365,357**	331,161
Excess of expenditure over income		**18,671**	34,196
		384,028	365,357

Approved by the Trustees on ……. and signed on their behalf by:

……

Saltash Waterside Community Association

Notes and Accounting Policies

Year ended 31 March 2026

1 Accounting Policies

Statement of compliance
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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
Saltash Waterside Community Association meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Income and endowments
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable, and the amount can be reliably measured. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity, and it is probable that those conditions will be fulfilled in the reporting period.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources and depreciation charges allocated on the portion of the asset's use.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees' meetings and reimbursed expenses.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
Individual fixed assets costing £500 or more are initially recorded at cost.

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

Asset class	Depreciation method and rate
Freehold property	2% straight line
Fixtures and Equipment	20% straight line
Balcony Extension	2% straight line

Fund structure
Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Fixed Assets

	Freehold Property £	Balcony Extension £	Fixtures and Equipment £	Total £
Cost				
As at 1 April 2025	47,943	162,994	98,270	309,207
Additions	-	-	-	-
As at 31 March 2026	47,943	162,994	98,270	309,207
Depreciation				
As at 1 April 2025	7,692	26,080	96,499	130,251
Charge for the year	959	3,260	847	5,066
As at 31 March 2026	8,631	29,340	97,346	135,317
Net book value				
As at 31 March 2026	39,312	133,654	924	173,890
As at 31 March 2025	40,271	136,914	1,711	178,956

a) Freehold Property
The property has been included at its historic cost in 1991.

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

Freehold Property	2% straight line basis
Balcony Extension	2% straight line basis
Fixtures and Equipment	20% straight line basis

3 Trustees' Remuneration and Expenses
No remuneration or expenses were paid by the trust to any of the trustees for their services as trustees during the year.

4 Taxation
The charity is a registered charity and is therefore exempt from taxation.

5 Fees for examination of accounts

	2026 £	2025 £
Independent examiner's fees	1,100	1,000