

NORTHWAY DISTRICT COMMUNITY ASSOCIATION

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022**

**The MGroup Partnership
Chartered Certified Accountants
Registered Auditors
Cranbrook House
287-291 Banbury Road, Oxford
OX2 7JQ**

Registered Charity Number: 304344

NORTHWAY DISTRICT COMMUNITY ASSOCIATION

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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NORTHWAY DISTRICT COMMUNITY ASSOCIATION

CHARITY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2022

MANAGEMENT COMMITTEE

D Telahun
C Hibbins - Chairman
R Shelton
L Palfreeman
E Corbett
G Hibbins
P Elliott

SECRETARY

G Bellinger

REGISTERED OFFICE

Dora Carr Close
Headington
Oxford
OX3 9RU

CHARITY REGISTRATION NUMBER

304344

AUDITORS

The MGroup Partnership
Chartered Certified Accountants
Cranbrook House
287-291 Banbury Road
Oxford
OX2 7JQ

BANKERS

Barclays Bank Plc
Leicester
LE87 2BB

NORTHWAY DISTRICT COMMUNITY ASSOCIATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report with the financial statements of the charity for the year ended 31 December 2022.

TRUSTEES

The following Trustees served on the Management Committee during the year:-

D Telahun
C Hibbins - Chairman
R Shelton
L Palfreeman
E Corbett
G Hibbins
P Elliott

The Management Committee aim to meet at least quarterly to discuss the charity's affairs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

Northway District Community Association is a registered charity (Registration Number 304344) and is governed by a Deed of Trust.

APPOINTMENT OF MANAGEMENT COMMITTEE MEMBERS

Management Committee members are elected or appointed on an annual basis, with officers being elected from the membership of the Management Committee. All members of the Management Committee are trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

The principal office of Northway District Community Association or Northway Community Association (working name) is:

Dora Carr Close
Headington
Oxford
OX3 9RU

RISK MANAGEMENT

The Trustees examine the major risks that the charity faces each year when preparing and updating the development plan. The risk management strategy comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

NORTHWAY DISTRICT COMMUNITY ASSOCIATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

OBJECTIVES AND ACTIVITIES

The object of the charity continues to be the enhancement of community life for the inhabitants of Northway and surrounding neighbourhood, by providing communal facilities and promoting community projects of a charitable nature.

The community centre is available for hire by any individual or organisation in accordance with the standard hiring agreement and scale of charges adopted for the year. It is intended that the scale of charges be sufficient to generate enough income to meet all expenditure incurred in providing the centre's facilities. Community projects are funded by specific appeals, fundraising and grants.

The charity is organised as an independent association of local residents with a Management Committee comprising elected and nominated members. Activities include the provision of the community centre as a permanent community facility and a variety of community projects as funds permit from time to time.

PUBLIC BENEFIT

The Trustees are mindful of the need to satisfy the Charities Commission with regard to Public Benefit and will continue to ensure wider social access.

ACHIEVEMENTS AND PERFORMANCE

The current UK financial climate has impacted the Community Centre, specifically resulting in increased energy costs, although, in 2022, there has been an increase in activity and hiring.

The Association has continued to support the community by offering activity providers the community centre's facilities. In addition, support has been provided to the Northway Social Club Ltd with a flexible payment plan for the occupation licence and greatly subsidised hire charges.

The Association has offered subsidised and free use of facilities to help startup groups when possible. Table tennis classes are a fine example of the support to help a new group get established. Support has also been provided to Parasol and NorthwayTogether activities as well as building partnerships with Marston Community Gardening and Age UK Tea Books clubs. The Association will continue to support groups and users and organise events to help the community projects.

FINANCIAL REVIEW

The attached financial statements show the current state of the finances which the Management Committee consider to be satisfactory.

Income has increased on the previous year. With total overheads similar to the previous year, this has resulted in a surplus for the year. If Northway Social Club Limited make a profit in the year, under the covenant agreement this is to be donated to the charity. However, Northway Social Club has accumulated losses in recent years and therefore no donation is due for 2022.

The balance shown on unrestricted income funds amounted to £288,459. It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately 24 months unrestricted expenditure. This provides sufficient funds to cover the ongoing provision of centre facilities, together with the associated support and administration costs, thereby ensuring the continuity of the communal facilities and the promotion of community projects as they arise from time to time.

NORTHWAY DISTRICT COMMUNITY ASSOCIATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England and Wales 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 its incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and the Charities SORP 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 operation.

The trustees are 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, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust Deed. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

The auditors, The MGroup Partnership, have expressed their willingness to continue in office, and a resolution will be put to the Management Committee at the forthcoming Annual General Meeting.

SIGNED ON BEHALF OF THE MANAGEMENT COMMITTEE

C Hibbins
Chairman

Date approved by the Committee: 28 March 2023

NORTHWAY DISTRICT COMMUNITY ASSOCIATION

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

TO THE TRUSTEES OF NORTHWAY DISTRICT COMMUNITY ASSOCIATION

OPINION

We have audited the financial statements of Northway District Community Association for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022; and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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NORTHWAY DISTRICT COMMUNITY ASSOCIATION

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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OTHER INFORMATION

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF THE TRUSTEES

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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OUR RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISA's (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the rental sector and charitable organisations;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- reviewed the accounting software to identify all payments made to related parties, to ensure all were disclosed; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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NORTHWAY DISTRICT COMMUNITY ASSOCIATION

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships; and
- tested all manual journal entries made in the accounting software to identify unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinion we have formed.



P M Casterton (Senior Statutory Auditor)

For and on behalf of

THE MGROUPE PARTNERSHIP

STATUTORY AUDITOR

Cranbrook House

287-291 Banbury Road

Oxford

OX2 7JQ

30 March 2023

NORTHWAY DISTRICT COMMUNITY ASSOCIATION

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE)
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOMING RESOURCES					
Charitable activities					
Activities to further the charity's objects	4	135,381	-	135,381	122,499
Generated funds					
Other activities		-	-	-	-
Interest receivable		334	-	334	24
Donations - rental discount		172,000		172,000	172,000
Total incoming resources		307,715	-	307,715	294,523
RESOURCES EXPENDED					
Costs of other activities		-	-	-	-
Charitable activities	5	249,239	63	249,302	235,189
Governance costs	6	7,723	-	7,723	7,008
Total resources expended		256,962	63	257,025	242,197
Net income / (expenditure)		50,753	(63)	50,690	52,326
Net movement in funds for the year		50,753	(63)	50,690	52,326
Total funds at brought forward		237,706	11,936	249,642	197,316
Total funds at carried forward	14	288,459	11,873	300,332	249,642

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources expended derive from continuing activities.

NORTHWAY DISTRICT COMMUNITY ASSOCIATION

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	10	13,789	16,205
CURRENT ASSETS			
Debtors	11	12,788	52,832
Cash at bank and in hand		384,225	272,989
		<u>397,013</u>	<u>325,821</u>
CREDITORS: Amounts falling due within one year	12	110,470	92,384
		<u>286,543</u>	<u>233,437</u>
NET CURRENT ASSETS			
		<u>300,332</u>	<u>249,642</u>
FUNDS			
Restricted		11,873	11,936
Unrestricted		288,459	237,706
		<u>300,332</u>	<u>249,642</u>
TOTAL FUNDS	14		

These accounts were approved by the Trustees on 28 March 2023 and signed on its behalf by the following:

L Palfreeman
Trustee

C Hibbins
Trustee

NORTHWAY DISTRICT COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 GENERAL INFORMATION

Northway District Community Association is a registered charity in England and Wales. Its registered office and principal place of business is:

Dora Carr Close
Headington
Oxford
OX3 9RU

The financial statements are presented in Sterling, which is the functional currency of the charity.

2 STATEMENT OF ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The following is a summary of the significant accounting policies adopted by the charity in the preparation of the financial statements.

Northway District Community Association is a public benefit entity.

Cash flow statement

The accounts do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement in accordance with FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

2 STATEMENT OF ACCOUNTING POLICIES - continued

Incoming resources

Activities to further the charities objectives are measured at the fair value of consideration received or receivable. They are recognised in respect of hall hire services and rental income as soon as there is a right to consideration and is determined by reference to the value of the work performed. Turnover is stated net of trade discounts and value added tax.

Interest receivable comprises interest received on cash balances held in appropriate interest bearing deposits.

Other income is made up of sales of food and drink at the lunch club and the coffee morning.

Grant income is recognised based on the performance model where conditions are attached to the entitlement of the grant income. Otherwise they are recognised on receipt of the grant income.

The company received grant income in the year of NIL (2021 - £15,851) via the Retail, Hospitality and Leisure Grant Fund, the Local Restriction Support Grant, and rates reliefs.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, exclusive of VAT.

Governance costs include the costs of governance arrangements which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds to achieve the charity's charitable objectives.

Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and accumulated impairment losses.

Depreciation has been provided at the following rates so as to write off the write off the cost or valuation of the assets less their residual value over their estimated useful lives.

Fixtures and equipment	Straight line basis over fifteen years
Office equipment	Straight line basis over five years

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in the profit and loss account, and included within administrative expenses.

Trade and other debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost, less any impairment.

2 STATEMENT OF ACCOUNTING POLICIES - continued

Trade and other creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost.

Leases

Payments received under operating leases are recognised as income over the lease term on a straight-line basis.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets are measured at cost and are assessed at the end of each reporting period for objective evidence of impairment. Where objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

The impairment loss for financial assets measured at cost is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amount and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 that are 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 particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purposes.

NORTHWAY DISTRICT COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

A significant accounting estimate has been made by the Management Committee in respect of the donation income of £172,000. This relates to the premises that is donated to the charity where no rent is payable. The Management Committee deem this to be a reasonable estimate for the market rate of rent that would be payable to a third party.

4 INCOMING RESOURCES FROM ACTIVITIES TO FURTHER THE CHARITY'S OBJECTS

	2022	2021
	£	£
Unrestricted income:		
Hall and room lettings	46,166	18,297
Discounts given on room lettings	(5,044)	(2,499)
Occupation licence	30,000	30,000
Bad debt provision	1,259	(2,150)
Rent	63,000	63,000
Government grant	-	15,851
	<u>135,381</u>	<u>122,499</u>

5 CHARITABLE ACTIVITIES

	2022	2021
	£	£
Unrestricted expenditure		
Provision of centre facilities:		
Consultancy fees	20,603	17,000
Rent	172,000	172,000
Heat and light	15,857	7,963
Burglar alarm and entry system	1,565	1,325
Annual maintenance	1,000	1,000
Repairs	25	462
General rates	3,344	1,667
Insurance	2,105	2,109
Cleaning	12,809	11,557
Sundry expenses	128	112
Sinking fund	14,975	13,743
Expenses to support community events	-	1,591
Legal and professional fees	1,950	-
Depreciation	2,878	3,537
	<u>249,239</u>	<u>234,066</u>
Restricted expenditure:		
Depreciation	63	1,123
	<u>249,302</u>	<u>235,189</u>

NORTHWAY DISTRICT COMMUNITY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6 GOVERNANCE COSTS

	2022	2021
	£	£
Printing, postage, stationery and advertising	99	122
Telephone	810	837
IT software and consumables	1,079	1,269
Audit and accountancy fees	5,735	4,780
	<u>7,723</u>	<u>7,008</u>

7 NET INCOMING RESOURCES / (RESOURCES EXPENDED) FOR THE YEAR

	2022	2021
	£	£
This is stated after charging:		
Auditor's remuneration - audit fees	2,500	3,050
- non-audit fees	3,235	1,730
Depreciation	2,941	4,660
	<u>2,941</u>	<u>4,660</u>

8 STAFF COSTS AND TRUSTEES' REMUNERATION

Three trustees claimed expenses during the year for general amenities which were met by the charity, totalling £NIL (£15 - 2021).

9 TAXATION ON ORDINARY ACTIVITIES

The association, being a registered charity, is not liable to taxation on its income.

NORTHWAY DISTRICT COMMUNITY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10 TANGIBLE ASSETS

	Fixtures and equipment £	Office equipment £	Total £
Costs			
At 1 January 2022	12,794	22,150	34,944
Additions	-	525	525
Disposals	-	(1,033)	(1,033)
At 31 December 2022	<u>12,794</u>	<u>21,642</u>	<u>34,436</u>
Accumulated depreciation			
At 1 January 2022	3,061	15,678	18,739
Charge for year	853	2,088	2,941
Disposals	-	(1,033)	(1,033)
At 31 December 2022	<u>3,914</u>	<u>16,733</u>	<u>20,647</u>
Net book value			
At 1 January 2022	<u>9,733</u>	<u>6,472</u>	<u>16,205</u>
At 31 December 2022	<u>8,880</u>	<u>4,909</u>	<u>13,789</u>

11 DEBTORS

	2022 £	2021 £
Trade debtors	7,016	45,333
Prepayments and accrued income	3,240	2,711
Other debtors	2,532	4,788
	<u>12,788</u>	<u>52,832</u>

12 CREDITORS: amounts falling due within one year

	2022 £	2021 £
Trade creditors	3,142	1,025
Taxation and social security	6,669	8,742
Accruals and deferred income	90,559	72,517
Other creditors	10,100	10,100
	<u>110,470</u>	<u>92,384</u>

NORTHWAY DISTRICT COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

13 CONTINGENCIES AND COMMITMENTS

Amounts receivable under operating leases	2022	2021
	£	£
In less than one year	15,750	63,000
In more than one but less than five years	-	15,750
	<hr/>	<hr/>
	15,750	78,750
	<hr/> <hr/>	<hr/> <hr/>

Contingent liability

The charity leases the property in which they operate and is responsible for dilapidation expenses at the end of the lease. A base service cost and formula for increasing by the Retail Price Index is quoted in the lease and is accrued for annually in the form of a sinking fund, by the charity. The accrual included within the accounts is £83,118 (2021 - £67,143). This base service cost covers repairs and maintenance of the property and replacement of fixtures, which would usually be expected to be part of the dilapidation costs. At the end of the lease there will be an independent review of any additional dilapidation expenses, but a reliable estimate cannot be obtained of this amount. The lease is over a 25 year period and began in December 2016.

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted general funds	Restricted funds	Total 2022
	£	£	£
Tangible fixed assets	13,734	55	13,789
Cash at bank and in hand	372,407	11,818	384,225
Other net current (liabilities) / assets	(97,682)	-	(97,682)
	<hr/>	<hr/>	<hr/>
	288,459	11,873	300,332
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15 RELATED PARTY TRANSACTIONS

The following related party transactions have taken place during the period:

Consultancy fees of £17,000 (2021 - £17,000) have been paid to G Bellinger, the charity's secretary, in respect of IT and property management consultancy services. The fees payable are not in respect of secretarial duties carried out.

NORTHWAY DISTRICT COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

16 STATEMENT OF FINANCIAL ACTIVITIES - COMPARATIVE FIGURES BY FUND-TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
INCOMING RESOURCES			
Charitable activities			
Activities to further the charity's objects	122,499	-	122,499
Generated funds			
Interest receivable	24	-	24
Donations - rental discount	172,000	-	172,000
	<u>294,523</u>	<u>-</u>	<u>294,523</u>
Total incoming resources	294,523	-	294,523
RESOURCES EXPENDED			
Charitable activities	234,066	1,123	235,189
Governance costs	7,008	-	7,008
	<u>241,074</u>	<u>1,123</u>	<u>242,197</u>
Total resources expended	241,074	1,123	242,197
Net expenditure	53,449	(1,123)	52,326
	<u>53,449</u>	<u>(1,123)</u>	<u>52,326</u>
Net movement in funds for the year	53,449	(1,123)	52,326
Total funds brought forward	184,257	13,059	197,316
	<u>184,257</u>	<u>13,059</u>	<u>197,316</u>
Total funds carried forward	237,706	11,936	249,642
	237,706	11,936	249,642

NORTHWAY DISTRICT COMMUNITY ASSOCIATION**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
INCOME		
Room and hall hire	46,166	18,297
Discounts given	(5,044)	(2,499)
Occupation licence	30,000	30,000
Bad debt provision	1,259	(2,150)
Rent	63,000	63,000
Government grants	-	15,851
Donations - rental discount	172,000	172,000
Interest receivable	334	24
	<hr/>	<hr/>
	307,715	294,523
EXPENDITURE		
Consultancy fees	20,603	17,000
Rent	172,000	172,000
Printing, postage, stationery and advertising	99	122
Telephone	810	837
IT software and consumables	1,079	1,269
Insurance	2,105	2,109
Cleaning	12,809	11,557
Annual maintenance	1,000	1,000
Repairs	25	462
Sinking fund	14,975	13,743
General rates	3,344	1,667
Heat and light	15,857	7,963
Burglar alarm and entry system	1,565	1,325
Audit and accountancy fees	5,735	4,780
Legal and professional fees	1,950	-
Sundry expenses	128	112
Expenses to support community events	-	1,591
Depreciation	2,941	4,660
	<hr/>	<hr/>
	257,025	242,197
Surplus for the year	<hr/> <hr/>	<hr/> <hr/>
	50,690	52,326