

NORTHWAY DISTRICT COMMUNITY ASSOCIATION

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024**

**The MGroup Partnership
Chartered Certified Accountants
Registered Auditors
C9 Glyme Court
Oxford Office Village, Langford Lane
Kidlington
Oxford
OX5 1LQ**

Registered Charity Number: 304344

NORTHWAY DISTRICT COMMUNITY ASSOCIATION

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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NORTHWAY DISTRICT COMMUNITY ASSOCIATION

CHARITY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2024

MANAGEMENT COMMITTEE

D Telahun
C Hibbins - Chairman
R Shelton
L Taylor
E Corbett
G Hibbins (*Deceased 3 March 2024*)
P Elliott

SECRETARY

G Bellinger

REGISTERED OFFICE

45 Dora Carr Close
Headington
Oxford
OX3 9RU

CHARITY REGISTRATION NUMBER

304344

AUDITORS

The MGroup Partnership
Chartered Certified Accountants
C9 Glyme Court
Oxford Office Village
Langford Lane
Kidlington
Oxford
OX5 1LQ

BANKERS

Barclays Bank Plc
Leicester
LE87 2BB

NORTHWAY DISTRICT COMMUNITY ASSOCIATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report with the financial statements of the charity for the year ended 31 December 2024.

TRUSTEES

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

D Telahun
C Hibbins - Chairman
R Shelton
L Taylor
E Corbett
G Hibbins (*Deceased 3 March 2024*)
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:

45 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 2024

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 ongoing financial challenges across the UK have continued to impact the Community Centre, particularly due to rising energy costs. However, despite these pressures, the Centre has not only maintained but expanded its community outreach and activities.

Throughout 2024, the Centre has built on previous successes and seen a continued increase in community-led projects. Subsidised and free use of facilities has remained a priority to support the development of new initiatives. A standout example is the thriving table tennis group, which has grown into a popular and well-attended regular activity.

Support for longstanding partnerships has also continued. The Centre is proud of its ongoing collaboration with Parasol, and the continued growth of NorthwayTogether, which plays a key role in addressing local social needs. NorthwayTogether provides warm, welcoming spaces and free lunches for those attending the Centre, reinforcing the importance of community cohesion and care.

The gardening group, in collaboration with Marston Community Gardening, has flourished, offering local residents a meaningful way to connect with nature and each other. Partnerships with groups such as Age UK Tea Books have also continued, offering social and wellbeing-focused activities for older residents.

In 2024, a significant development has been the Centre's new partnership with Oxford City Council to provide weekly youth activities, further broadening the Centre's reach and ensuring young people have access to safe, supportive, and engaging spaces.

In addition to these key activities, the Centre continues to host a wide variety of local groups and has maintained subsidised hall hire for family celebrations, making sure the Centre remains at the heart of the community.

NORTHWAY DISTRICT COMMUNITY ASSOCIATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Looking ahead, the Community Centre remains committed to:

- Supporting both established and emerging groups through subsidised or free use of space
- Growing partnerships to further meet community needs
- Organising events such as fundraisers and awareness campaigns
- Conducting impact surveys to help improve service quality
- Reviewing and updating policies and procedures to align with our mission and remain compliant with current regulations

FINANCIAL REVIEW

The attached financial statements show the current state of the finances.

Income generated from charitable activities saw a small increase on the previous year, while overheads have reduced. This has resulted in a surplus for the year. Previously a covenant agreement has been in place with Northway Social Club Limited, whereby any profit that had been achieved by them would be donated to the charity. However, Northway Social Club Limited has ceased to trade during the year, therefore no future income or donations will be received.

The balance shown on unrestricted income funds amounted to £299,811. 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 2024

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 April 2025

NORTHWAY DISTRICT COMMUNITY ASSOCIATION

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024 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 2024; 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.

NORTHWAY DISTRICT COMMUNITY ASSOCIATION

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

OTHER INFORMATION

The other information comprises the information included in the annual report, including the trustees' 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.

NORTHWAY DISTRICT COMMUNITY ASSOCIATION

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

OUR RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under Section 145 Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

NORTHWAY DISTRICT COMMUNITY ASSOCIATION

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

OUR RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS - continued

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.



Chris Denton (Senior Statutory Auditor)

For and on behalf of

**THE MGROUPE PARTNERSHIP
STATUTORY AUDITOR**

C9 Glyme Court
Oxford Office Village, Langford Lane
Kidlington
Oxford
OX5 1LQ

28 April 2025

NORTHWAY DISTRICT COMMUNITY ASSOCIATION

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

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOMING RESOURCES					
Charitable activities					
Activities to further the charity's objects	4	112,238	-	112,238	111,567
Generated funds					
Interest receivable		5,658	-	5,658	3,638
Donations - rental discount		150,000	-	150,000	172,000
Total incoming resources		267,896	-	267,896	287,205
RESOURCES EXPENDED					
Costs of other activities		-	-	-	-
Charitable activities	5	233,820	1,290	235,110	286,009
Governance costs	6	10,176	-	10,176	14,168
Total resources expended		243,996	1,290	245,286	300,177
Net income / (expenditure)		23,900	(1,290)	22,610	(12,972)
Net movement in funds for the year		23,900	(1,290)	22,610	(12,972)
Total funds at brought forward		275,911	11,449	287,360	300,332
Total funds at carried forward	14	299,811	10,159	309,970	287,360

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

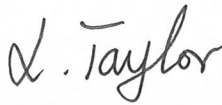
NORTHWAY DISTRICT COMMUNITY ASSOCIATION

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	10	14,668	17,826
CURRENT ASSETS			
Debtors	11	7,269	10,612
Cash at bank and in hand		327,246	391,798
		<u>334,515</u>	<u>402,410</u>
CREDITORS: Amounts falling due within one year	12	39,213	132,876
		<u>295,302</u>	<u>269,534</u>
NET CURRENT ASSETS		<u>295,302</u>	<u>269,534</u>
TOTAL NET ASSETS		<u><u>309,970</u></u>	<u><u>287,360</u></u>
FUNDS			
Restricted		10,159	11,449
Unrestricted		299,811	275,911
TOTAL FUNDS	14	<u><u>309,970</u></u>	<u><u>287,360</u></u>

These accounts were approved by the Trustees on 28 April 2025 and signed on its behalf by the following:

L Taylor
Trustee



C Hibbins
Trustee



NORTHWAY DISTRICT COMMUNITY ASSOCIATION

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

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 accounts have been drawn up on the going concern basis following the trustees' assessment of the charity's ability to trade for at least 12 months from the date these accounts have been approved. During the year, a social club that rented part of the community associations premises filed for insolvency on 1st November 2024. Further to this, after the year-end the association received a leaving notice period from a health foundation trust who were also occupying a substantial part of the premises. Both types of rental income represent a significant proportion of the overall income that the community association receive, meaning that the decision regarding going concern has been made having taken into account the loss of major customers. The trustees have considered the cash reserves which are sufficient to cover the ongoing necessary expenses and have forecasted that they should be able to do so for the next 2 years.

If the going concern basis was not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for additional liabilities that might arise and to reclassify fixed assets as current assets.

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.

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 2024**

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

A significant accounting estimate has been made by the Management Committee in respect of the donation income of £150,000. 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

	2024	2023
	£	£
Unrestricted income:		
Hall and room lettings	38,768	30,310
Discounts given on room lettings	(15,146)	(13,015)
Occupation licence	25,000	30,000
Bad debt provision	210	1,272
Rent	63,000	63,000
Car park income	406	-
	<u>112,238</u>	<u>111,567</u>

5 CHARITABLE ACTIVITIES

	2024	2023
	£	£
Unrestricted expenditure		
Provision of centre facilities:		
Consultancy fees	14,801	35,399
Rent	150,000	172,000
Heat and light	17,210	33,190
Burglar alarm and entry system	536	435
Annual maintenance	(143)	1,000
Repairs	2,127	1,728
General rates	2,414	3,257
Insurance	2,573	2,897
Cleaning	16,845	15,489
Sundry expenses	259	142
Sinking fund	6,607	16,997
Salaries	15,600	-
Bad debt write off	2,181	-
Depreciation	2,810	3,051
	<u>233,820</u>	<u>285,585</u>
Restricted expenditure:		
Depreciation	1,290	424
	<u>235,110</u>	<u>286,009</u>

NORTHWAY DISTRICT COMMUNITY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6 GOVERNANCE COSTS

	2024	2023
	£	£
Printing, postage, stationery and advertising	646	8,046
Telephone	681	624
IT software and consumables	861	906
Audit and accountancy fees	7,988	4,592
	<u>10,176</u>	<u>14,168</u>

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

	2024	2023
	£	£
This is stated after charging:		
Auditor's remuneration - audit fees	3,000	3,000
- non-audit fees	4,988	1,592
Depreciation	4,100	3,475
	<u>12,088</u>	<u>8,067</u>

8 STAFF COSTS AND TRUSTEES' REMUNERATION

Staff costs during the year amounted to £15,600 (£NIL - 2023).

The trustees did not claim expenses during the year for general amenities (£NIL - 2023).

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 2024**

10 TANGIBLE ASSETS

	Fixtures and equipment £	Office equipment £	Total £
Costs			
At 1 January 2024	12,794	29,154	41,948
Additions	725	217	942
Disposals	-	(11,003)	(11,003)
At 31 December 2024	<u>13,519</u>	<u>18,368</u>	<u>31,887</u>
Accumulated depreciation			
At 1 January 2024	4,767	19,355	24,122
Charge for year	883	3,217	4,100
Disposals	-	(11,003)	(11,003)
At 31 December 2024	<u>5,650</u>	<u>11,569</u>	<u>17,219</u>
Net book value			
At 1 January 2024	<u>8,027</u>	<u>9,799</u>	<u>17,826</u>
At 31 December 2024	<u>7,869</u>	<u>6,799</u>	<u>14,668</u>

11 DEBTORS

	2024 £	2023 £
Trade debtors	3,604	5,412
Prepayments and accrued income	3,665	2,567
Other debtors	-	2,633
	<u>7,269</u>	<u>10,612</u>

12 CREDITORS: amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,309	2,537
Taxation and social security	684	3,502
Accruals and deferred income	8,220	116,737
Other creditors	29,000	10,100
	<u>39,213</u>	<u>132,876</u>

13 CONTINGENCIES AND COMMITMENTS

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 sinking fund has been paid up to 31 December 2024, therefore there is no amount to accrue in these accounts (2023 - £101,115). 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 2024
	£	£	£
Tangible fixed assets	9,875	4,793	14,668
Cash at bank and in hand	321,880	5,366	327,246
Other net current (liabilities) / assets	(31,944)	-	(31,944)
	<u>299,811</u>	<u>10,159</u>	<u>309,970</u>

15 RELATED PARTY TRANSACTIONS

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

Consultancy fees of £14,801 (2023 - £17,000 plus an arrears payment of £15,271, totalling £32,271) have been paid to 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.

The secretary has also drawn a salary from the charity of £8,000 in the year. The charity payroll scheme was introduced in January 2024.

NORTHWAY DISTRICT COMMUNITY ASSOCIATION

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

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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
INCOMING RESOURCES			
Charitable activities			
Activities to further the charity's objects	111,567	-	111,567
Generated funds			
Interest receivable	3,638	-	3,638
Donations - rental discount	172,000	-	172,000
	<u>287,205</u>	<u>-</u>	<u>287,205</u>
Total incoming resources	287,205	-	287,205
RESOURCES EXPENDED			
Charitable activities	285,585	424	286,009
Governance costs	14,168	-	14,168
	<u>299,753</u>	<u>424</u>	<u>300,177</u>
Total resources expended	299,753	424	300,177
Net expenditure	(12,548)	(424)	(12,972)
Net movement in funds for the year	(12,548)	(424)	(12,972)
Total funds brought forward	288,459	11,873	300,332
	<u>275,911</u>	<u>11,449</u>	<u>287,360</u>
Total funds carried forward	275,911	11,449	287,360

NORTHWAY DISTRICT COMMUNITY ASSOCIATION

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
INCOME		
Charitable activities		
Room and hall hire	38,768	30,310
Discounts given	(15,146)	(13,015)
Occupation licence	25,000	30,000
Bad debt provision	210	1,272
Rent	63,000	63,000
Car park income	406	-
	112,238	111,567
Generated funds		
Donations - rental discount	150,000	172,000
Interest receivable	5,658	3,638
	155,658	175,638
	267,896	287,205
EXPENDITURE		
Consultancy fees	14,801	35,399
Rent	150,000	172,000
Salaries	15,600	-
Printing, postage, stationery and advertising	646	8,046
Telephone	681	624
IT software and consumables	861	906
Insurance	2,573	2,897
Cleaning	16,845	15,489
Annual maintenance	(143)	1,000
Repairs	2,127	1,728
Sinking fund	6,607	16,997
General rates	2,414	3,257
Heat and light	17,210	33,190
Burglar alarm and entry system	536	435
Audit and accountancy fees	7,988	4,592
Bad debt write off	2,181	-
Sundry expenses	259	142
Depreciation	4,100	3,475
	245,286	300,177
Surplus / (Deficit) for the year	22,610	(12,972)