

TRUSTEES REPORT 2023

An air of optimism has returned to The Ostreme Centre in the past twelve months.

After the turbulence of 2020 and beyond the financial situation of the centre caused much uncertainty about it's future and with serious and potentially fatal consequences with the roof structure there was doubt about the centre being able to continue.

Negotiations with Mumbles Community Council were both a necessary and vital cog in the wheel of fortune to secure the future of Ostreme.

On a day to day basis in 2022 the centre was utilised by enthusiastic hirers and volunteers to maintain and increase its popularity returning demand to pre pandemic times and bringing in new people. Word gets around as they say and it is encouraging that the centre continues to attract new hirers.

As we look ahead to 2023 and beyond Mumbles Community Council will endeavour to safeguard the future of The Ostreme Centre, to improve and modernise this wonderful place and to attract new and enthusiastic people to continue the mane and reputation of a lovely local institution.

The Trustees wish to place on record our deep appreciation for the continued support of our outstanding chairman Mrs. Christine Discombe and to Mrs. Elaine Wright the office manager the backbone and strength who reflects all that is good about Ostreme and who we could not do without.

OSTREME COMMUNITY ASSOCIATION

**ANNUAL REPORT AND FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED

31 DECEMBER 2022

CHARITY NUMBER 502984

OSTREME CENTRE
NEWTON ROAD
MUMBLES
SWANSEA
SA3 4BA

**OSTREME COMMUNITY ASSOCIATION TRUSTEES ANNUAL
REPORT OF THE OSTREME COMMUNITY ASSOCIATION FOR THE
FINANCIAL YEAR ENDING ON 31 DECEMBER 2022**

CHARITY

The Ostreme Community Association is registered under the Charities Act 1960

The registration number is 502984

The registered office and principle place of business is

The Ostreme Centre
Newton Road
Mumbles
Swansea
SA3 4BA

TRUSTEES

The Trustees during the whole of the period were

Mr D. Morris
Mr G Wayt

The Management Committee comprised of the following during the whole of the year (part of the year)

President Mrs G Thompson

Chair Mrs C Discombe

Vice Chair (Vacant Position)

Treasurer (Vacant Position)

Administrator Mrs E Wright

Committee Members: Mr A Smith, Mrs M Colburn,

Church Representative ()

Mumbles Community Council representative (),

Chairs of Sections: (Mrs A Parton) (Mr J Harrison) (Mr B Davies)

(Mrs L Turner) Mr P Llewellyn

Objectives of the charity

The objects of the Ostreme Community Association are:

- (a) to promote for the benefit of the inhabitants of the neighbourhood in a common effort to advance education and to provide facilities for the recreation and leisure time occupations with the object of improving the conditions of life for the said inhabitants
- (b) to establish or to secure the establishment of a community centre and maintain and manage such a centre for the activities promoted by the association in furtherance of the objectives of the Charity.

Activities

The main activity is to maintain and manage the community centre for the benefit of its members and the local community.

Results for the year

The detailed financial statements for the year are as shown on the following pages but are summarised below. This shows that there was a surplus for the year of £1,525, mainly due to the loss of trading income being offset by the receipt of the Welsh Government Covid 19 Business Support Grant of £2,0000. This compares with a profit of £3,004 for the previous year.

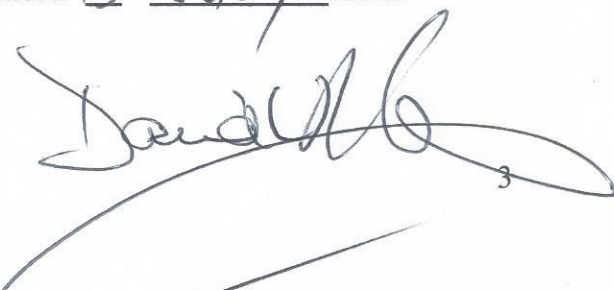
| | |
|---|---------|
| Cash reserve at 1 st Jan 2022 | £31,843 |
| (Loss)/Surplus for year | £1,525 |
| Cash reserve at 31 st Dec 2022 | £33,368 |

Accruals

The accounts are compiled on a receipts and payments basis. They do not include income due and expenditure incurred in 2022 but not received or paid for until 2023.

Signature of Trustee

Dated 13th JULY 2023



A handwritten signature in black ink, appearing to read 'David M...', is written over a horizontal line. The signature is stylized and cursive. Below the signature, there is a small number '3'.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report on the accounts of the Ostreme Community Association for the year ended 31 December 2022, which are set out on pages 06 to 09.

Respective responsibilities of trustees and examiner

The charity's trustees/members are responsible for the preparation of the accounts. The charity's trustees/members consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with the records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as members and trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present "a true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiners Report

In connection with my examination, no matter has come to my attention which

(1) gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 act have not been met; or

(2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: L Richmond

Relevant professional qualifications or body: Association of Accounting Technicians

Address: 96 Saunders Way, Sketty, Swansea.

Date: 11th JUNE 2023

Signature:

L. Richmond.

OSTREME COMMUNITY ASSOCIATION

RECEIPTS AND PAYMENTS ACCOUNT FOR YEAR ENDED 31 DECEMBER 2022

| RECEIPTS | Hall Admin | Sections | Total | 2021 Total |
|---|-----------------------|-----------------|---------------|-----------------------|
| Fund raising | 904 | | 904 | |
| Receipts from trading activities | 46,754 | 1,079 | 47,833 | 29,296 |
| Grants | 2,000 | | 2,000 | 17,246 |
| Section Transfers by gift | | | | |
| Other income (incl. membership fees) | 985 | | 985 | 775 |
| Total Revenue Receipts | 50,643 | 1,079 | 51,722 | 47,317 |
| | | | | |
| PAYMENTS | | | | |
| Payments for direct charitable purposes | 47,472 | 2,725 | 50,197 | 44,313 |
| Section Transfers by gift | | | | |
| Total Payments | 47,472 | 2,725 | 50,197 | 44,313 |
| | | | | |
| Net Receipts Surplus (Deficits) | 3,171 | (1,646) | 1,525 | 3,004 |
| | | | | |
| Reserves at 1 January | 22,924 | 8,919 | 31,843 | 28,839 |
| Reserves at 31 December | 26,095 | 7,273 | 33,368 | 31,843 |

OSTREME COMMUNITY ASSOCIATION

STATEMENT OF ASSETS AND LIABILITIES AT 31 DECEMBER 2022

| | | 2022 | 2021 | |
|---------------------------------|-----------------|-----------------|---------------|---------------|
| FIXED ASSETS | | | | |
| Per notes | | 13,293 | 11,807 | |
| CAPITAL RESERVES | | 13,293 | 11,807 | |
| CURRENT ASSETS | | | | |
| Hall | Current account | 25,501 | 22,339 | |
| | Deposit account | 502 | 502 | |
| | Cash | 92 | 83 | |
| Sections | Current account | 3,948 | 5,390 | |
| | Deposit account | 3,293 | 3,486 | |
| | Cash | 32 | 43 | |
| | | 33,368 | 31,843 | |
| ACCUMULATED FUNDS | | | | |
| | HALL | SECTIONS | TOTAL | 2021 |
| Balance at 1 st Jan | 22,924 | 8,919 | 31,843 | 28,839 |
| Surplus (deficits) | 3,171 | (1,646) | 1,525 | 3,004 |
| Balance at 31 st Dec | 26,095 | 7,273 | 33,368 | 31,843 |
| Approved by trustees | | | | |
| signed | | date | | |

OSTREME COMMUNITY ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared on the historical cost basis of accounting. Income and expenditure have been taken into account on a cash basis, and no provision has been made for accruals or prepayments but are shown in the note on page 3 the accounts. Expenditure items have been stated inclusive of VAT. Depreciation has not been charged to the receipts and payments accounts but is shown as a memorandum item in the statement of fixed assets.

(b) Fixed Assets

Leasehold Land and buildings are stated in the Balance Sheet at Cost less depreciation.

(c) Depreciation

As the accounts are kept on a receipts and payments basis there is no direct depreciation charge to the revenue accounts. However a table of fixed assets is included in the accounts. A detailed inventory of property (excluding land) under the ownership of the Association was carried out in 2010 and an asset register compiled. The replacement costs of the assets was estimated to be £74,448 and a current market value of £7,400. The 2010 accounts used both these figures as opening balances and the assets will be depreciated at 10% of the net value each year using the declining balance method. All purchases and disposals are assumed to take place half way through the year.

2. FIXED ASSETS

| | Freehold land | Fixtures & fittings (cost) | TOTAL |
|------------------------------|---------------|----------------------------|---------------|
| <u>Valuation</u> | | | |
| at 1 Jan 2022 | 6,315 | 79,723 | 86,038 |
| Additions | | 2,595 | 2,595 |
| Disposals | | (325) | (325) |
| at 31Dec 2022 | 6,315 | 81,993 | 88,308 |
| <u>Depreciation</u> | | | |
| at 1 Jan 2022 | 0 | 74,231 | 74,231 |
| Depreciation | 0 | 784 | 784 |
| at 31 Dec 2022 | 0 | 75,015 | 75,015 |
| <u>Net book Value</u> | | | |
| at 1 Jan 2022 | 6,315 | 5,492 | 11,807 |
| at 31 Dec 2022 | 6,315 | 6,978 | 13,293 |

3. Payments for direct charitable purposes

Included in the above expenditure heading is the employees cost of the Administrator and Caretaker of the Community Hall.

| | 2022 | 2021 |
|--|--------|--------|
| Gross wages including national insurance | 30,578 | 24,832 |

The average number of employees is 2, both part time.

Independent Examiners Report

In connection with my examination, no matter has come to my attention which

(1) gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 act have not been met; or

(2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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L. Richmond.