

REGISTERED CHARITY NUMBER: 511731

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Rhyl Community Association**

Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Rhyl Community Association

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for the year ended 31 March 2021**

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Rhyl Community Association

**Report of the Trustees
for the year ended 31 March 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity aims to promote the benefit of the inhabitants of Rhyl and the surrounding neighbourhood by associating the local authority, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities, in the interest of social welfare, for recreation and leisure time occupation, with the object of improving the conditions of life for the said inhabitants.

FINANCIAL REVIEW

Reserves policy

It is the general policy of the Charity to maintain a level of reserves that is necessary to enable the Charity to be managed efficiently and to provide a buffer, allowing for insurance cover. The trustees consider the most appropriate level of reserves would be £10,000.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

511731

Principal address

Wellington Centre
Wellington Road
Rhyl
Denbighshire
LL18 1LE

Trustees

Mr L C Rees
Mrs M O'Sullivan

Independent Examiner

Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Approved by order of the board of trustees on 9/11/2021 and signed on its behalf by:


.....
Trustee

**Independent Examiner's Report to the Trustees of
Rhyl Community Association**

Independent examiner's report to the trustees of Rhyl Community Association

I report to the charity trustees on my examination of the accounts of Rhyl Community Association (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jason Matischok
Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Date: 9/11/2021

Rhyl Community Association

Statement of Financial Activities
for the year ended 31 March 2021

	Notes	2021 Unrestricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	3		
Charitable activities		145,715	103,607
Investment income	2	128	124
Other income		10,500	2
Total		<u>156,343</u>	<u>103,733</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities		131,083	151,161
Other		10,000	10,000
Total		<u>141,083</u>	<u>161,161</u>
NET INCOME/(EXPENDITURE)		<u>15,260</u>	<u>(57,428)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		332,111	389,539
TOTAL FUNDS CARRIED FORWARD		<u><u>347,371</u></u>	<u><u>332,111</u></u>

The notes form part of these financial statements

Rhyl Community Association

Balance Sheet
31 March 2021

	Notes	2021 Unrestricted funds £	2020 Total funds £
FIXED ASSETS			
Tangible assets	7	740,012	471,468
CURRENT ASSETS			
Debtors	8	39,765	39,913
Cash at bank		18,424	239,231
		<u>58,189</u>	<u>279,144</u>
CREDITORS			
Amounts falling due within one year	9	(450,830)	(418,501)
NET CURRENT ASSETS		<u>(392,641)</u>	<u>(139,357)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		347,371	332,111
NET ASSETS		<u>347,371</u>	<u>332,111</u>
FUNDS	11		
Unrestricted funds		347,371	332,111
TOTAL FUNDS		<u>347,371</u>	<u>332,111</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9/11/2021 and were signed on its behalf by:


Trustee

Rhyl Community Association

Notes to the Financial Statements for the year ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Volunteer help

The value of any voluntary help received is not included within expenditure. Where applicable, a description is included in the trustees' annual report.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Freehold property revaluation

The charity have adopted the revaluation model in respect of its freehold property. Freehold property will be revalued to its fair value annually, revaluation gains and losses are recognised in a revaluation reserve. The policy applies to all assets in this category.

Going concern

Within the financial year the World Health Organisation (WHO) declared Covid-19 as a worldwide pandemic. In relation to this the trustees have reviewed the charity's performance and all other considerations, and as a result believe that the going concern basis is reasonable.

Rhyl Community Association

Notes to the Financial Statements - continued
for the year ended 31 March 2021

6.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £
	NET INCOME/(EXPENDITURE)	(57,428)
	RECONCILIATION OF FUNDS	
	Total funds brought forward	389,539
	TOTAL FUNDS CARRIED FORWARD	<u>332,111</u>

7.	TANGIBLE FIXED ASSETS	Freehold property £
	COST	
	At 1 April 2020	471,468
	Additions	268,544
	At 31 March 2021	<u>740,012</u>
	NET BOOK VALUE	
	At 31 March 2021	<u>740,012</u>
	At 31 March 2020	<u>471,468</u>

The Fforddlas Community Centre included within Freehold Property was revalued in October 2018 to its fair value of £95,000.

8.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
		£	£
	Trade debtors	6,265	6,413
	Other debtors	33,500	33,500
		<u>39,765</u>	<u>39,913</u>

Other debtors include an amount of £33,500 due on Completion of the sale of Wellington Road.

9.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
		£	£
	Bank loans and overdrafts (see note 10)	32,330	-
	Other creditors	418,500	418,501
		<u>450,830</u>	<u>418,501</u>

The other creditors balance represents grants received towards the refurbishment of the Fforddlas Community Centre, and will be released to the SOFA once the works have completed.

Rhyl Community Association

Notes to the Financial Statements - continued
for the year ended 31 March 2021

10. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand:		
Bank loans	<u>32,330</u>	<u>-</u>

11. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
Fforddlas Community Centre	95,169	-	95,169
Tynewydd Community Centre	1,293	-	1,293
Wellington Community Centre	<u>235,649</u>	<u>15,260</u>	<u>250,909</u>
	<u>332,111</u>	<u>15,260</u>	<u>347,371</u>
TOTAL FUNDS	<u>332,111</u>	<u>15,260</u>	<u>347,371</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Wellington Community Centre	156,343	(141,083)	15,260
	<u>156,343</u>	<u>(141,083)</u>	<u>15,260</u>
TOTAL FUNDS	<u>156,343</u>	<u>(141,083)</u>	<u>15,260</u>

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
Unrestricted funds				
Fforddlas Community Centre	95,445	(18,590)	18,314	95,169
Tynewydd Community Centre	2,999	(1,706)	-	1,293
Wellington Community Centre	<u>291,095</u>	<u>(37,132)</u>	<u>(18,314)</u>	<u>235,649</u>
	<u>389,539</u>	<u>(57,428)</u>	<u>-</u>	<u>332,111</u>
TOTAL FUNDS	<u>389,539</u>	<u>(57,428)</u>	<u>-</u>	<u>332,111</u>

Rhyl Community Association

Notes to the Financial Statements - continued
for the year ended 31 March 2021

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Fforddlas Community Centre	7,540	(26,130)	(18,590)
Tynewydd Community Centre	23,435	(25,141)	(1,706)
Wellington Community Centre	72,758	(109,890)	(37,132)
	<u>103,733</u>	<u>(161,161)</u>	<u>(57,428)</u>
TOTAL FUNDS	<u>103,733</u>	<u>(161,161)</u>	<u>(57,428)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
Fforddlas Community Centre	95,445	(18,590)	18,314	95,169
Tynewydd Community Centre	2,999	(1,706)	-	1,293
Wellington Community Centre	291,095	(21,872)	(18,314)	250,909
	<u>389,539</u>	<u>(42,168)</u>	<u>-</u>	<u>347,371</u>
TOTAL FUNDS	<u>389,539</u>	<u>(42,168)</u>	<u>-</u>	<u>347,371</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Fforddlas Community Centre	7,540	(26,130)	(18,590)
Tynewydd Community Centre	23,435	(25,141)	(1,706)
Wellington Community Centre	229,101	(250,973)	(21,872)
	<u>260,076</u>	<u>(302,244)</u>	<u>(42,168)</u>
TOTAL FUNDS	<u>260,076</u>	<u>(302,244)</u>	<u>(42,168)</u>

12. CAPITAL COMMITMENTS

As at the year end the Charity had contracted to costs of approximately £285,000 in respect of the refurbishment of the Fforddlas Community Centre.

Rhyl Community Association

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

13. RELATED PARTY DISCLOSURES

There were no related party transactions during the year ended 31st March 2021.

Rhyl Community Association
Detailed Statement of Financial Activities
for the year ended 31 March 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	128	124
Charitable activities		
Grants	101,625	-
Rents Received	44,090	103,607
	<u>145,715</u>	<u>103,607</u>
Other income		
Recharges	10,500	2
Total incoming resources	<u>156,343</u>	<u>103,733</u>
EXPENDITURE		
Charitable activities		
Wages	96,035	100,429
Rates and water	-	4,070
Insurance	6,609	4,481
Light and heat	14,228	12,287
Telephone	-	2,726
Postage and stationery	132	2,275
Repairs and maintenance	11,292	6,573
	<u>128,296</u>	<u>132,841</u>
Other		
Trustees' fees	10,000	10,000
Support costs		
Governance costs		
Consultancy fees	2,787	18,320
Total resources expended	<u>141,083</u>	<u>161,161</u>
Net income/(expenditure)	<u>15,260</u>	<u>(57,428)</u>

This page does not form part of the statutory financial statements