

REGISTERED CHARITY NUMBER: 511731

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2022
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 2022**

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Rhyl Community Association

**Report of the Trustees
for the year ended 31 March 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. 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 (resigned 12/11/21)
Mrs M O'Sullivan
Mr W H Whittaker

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 23/01/2023 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 2022.

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.

Salisbury Company Business Solutions Ltd.

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

Date: 23/01/2023

Rhyl Community Association

Statement of Financial Activities
for the year ended 31 March 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	3		
Charitable activities		142,666	145,715
Investment income	2	-	128
Other income		2	10,500
Total		<u>142,668</u>	<u>156,343</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities		151,406	131,083
Other		4,110	10,000
Total		<u>155,516</u>	<u>141,083</u>
Net gains on investments		<u>105,000</u>	<u>-</u>
NET INCOME		92,152	15,260
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>347,371</u>	<u>332,111</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>439,523</u></u>	<u><u>347,371</u></u>

The notes form part of these financial statements

Rhyl Community Association

Balance Sheet
31 March 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
FIXED ASSETS			
Tangible assets	7	431,037	740,012
CURRENT ASSETS			
Debtors	8	36,715	39,765
Cash at bank		7,210	18,424
		<u>43,925</u>	<u>58,189</u>
CREDITORS			
Amounts falling due within one year	9	(35,439)	(450,830)
NET CURRENT ASSETS		<u>8,486</u>	<u>(392,641)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>439,523</u>	<u>347,371</u>
NET ASSETS		<u>439,523</u>	<u>347,371</u>
FUNDS	11		
Unrestricted funds		<u>439,523</u>	<u>347,371</u>
TOTAL FUNDS		<u>439,523</u>	<u>347,371</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23/01/2023 and were signed on its behalf by:

M. Williams
Trustee

Rhyl Community Association

Notes to the Financial Statements for the year ended 31 March 2022

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 - 2% on cost

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 2022

2. INVESTMENT INCOME	2022	2021
	£	£
Deposit account interest	-	128
	<u> </u>	<u> </u>

3. INCOME FROM CHARITABLE ACTIVITIES	2022	2021
	£	£
Grants	33,005	101,625
Rents Received	109,661	44,090
	<u> </u>	<u> </u>
	142,666	145,715
	<u> </u>	<u> </u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Others	33,005	-
Job Retention Scheme	-	69,625
Denbighshire County Council COVID Support Grants	-	32,000
	<u> </u>	<u> </u>
	33,005	101,625
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS	2022	2021
	£	£
Trustees' fees	4,110	10,000
	<u> </u>	<u> </u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

5. STAFF COSTS	2022	2021
The average monthly number of employees during the year was as follows:		
Average no. of employees	5	5
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted funds
	£
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Charitable activities	145,715
Investment income	128
Other income	10,500
Total	<u> </u>
	156,343
EXPENDITURE ON	
Charitable activities	
Charitable activities	131,083
Other	10,000
Total	<u> </u>
	141,083

Rhyl Community Association

Notes to the Financial Statements - continued
for the year ended 31 March 2022

6.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £
	NET INCOME	15,260
	RECONCILIATION OF FUNDS	
	Total funds brought forward	332,111
	TOTAL FUNDS CARRIED FORWARD	<u>347,371</u>

7.	TANGIBLE FIXED ASSETS	Freehold property £
	COST OR VALUATION	
	At 1 April 2021	740,012
	Additions	10,179
	Grants	(417,500)
	Revaluations	105,000
	At 31 March 2022	<u>437,691</u>
	DEPRECIATION	
	Charge for year	6,654
	NET BOOK VALUE	
	At 31 March 2022	<u>431,037</u>
	At 31 March 2021	<u>740,012</u>

Cost or valuation at 31 March 2022 is represented by:

	Freehold property £
Valuation in 2022	<u>437,691</u>

The Fforddlas Community Centre included within Freehold Property was revalued in February 2020 to its fair value of £200,000.

8.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
		£	£
	Trade debtors	3,215	6,265
	Other debtors	33,500	33,500
		<u>36,715</u>	<u>39,765</u>

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

Rhyl Community Association

Notes to the Financial Statements - continued
for the year ended 31 March 2022

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 10)	32,330	32,330
Other creditors	3,109	418,500
	<u>35,439</u>	<u>450,830</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>32,330</u>	<u>32,330</u>

11. MOVEMENT IN FUNDS

	At 1/4/21	Net movement in funds	At 31/3/22
	£	£	£
Unrestricted funds			
Fforddlas Community Centre	95,169	105,000	200,169
Tynewydd Community Centre	1,293	-	1,293
Wellington Community Centre	250,909	(12,848)	238,061
	<u>347,371</u>	<u>92,152</u>	<u>439,523</u>
TOTAL FUNDS	<u>347,371</u>	<u>92,152</u>	<u>439,523</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Fforddlas Community Centre	-	-	105,000	105,000
Wellington Community Centre	142,668	(155,516)	-	(12,848)
	<u>142,668</u>	<u>(155,516)</u>	<u>105,000</u>	<u>92,152</u>
TOTAL FUNDS	<u>142,668</u>	<u>(155,516)</u>	<u>105,000</u>	<u>92,152</u>

Comparatives for 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	235,649	15,260	250,909
	<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>

Rhyl Community Association

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

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			
Wellington Community Centre	156,343	(141,083)	15,260
TOTAL FUNDS	<u>156,343</u>	<u>(141,083)</u>	<u>15,260</u>

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

	At 1/4/20 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
Fforddlas Community Centre	95,169	105,000	200,169
Tynewydd Community Centre	1,293	-	1,293
Wellington Community Centre	235,649	2,412	238,061
	<u>332,111</u>	<u>107,412</u>	<u>439,523</u>
TOTAL FUNDS	<u>332,111</u>	<u>107,412</u>	<u>439,523</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
Fforddlas Community Centre	-	-	105,000	105,000
Wellington Community Centre	299,011	(296,599)	-	2,412
	<u>299,011</u>	<u>(296,599)</u>	<u>105,000</u>	<u>107,412</u>
TOTAL FUNDS	<u>299,011</u>	<u>(296,599)</u>	<u>105,000</u>	<u>107,412</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions during the year ended 31st March 2022.

Rhyl Community Association
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	-	128
Charitable activities		
Grants	33,005	101,625
Rents Received	109,661	44,090
	<u>142,666</u>	<u>145,715</u>
Other income		
Recharges	2	10,500
	<u>2</u>	<u>10,500</u>
Total incoming resources	<u>142,668</u>	<u>156,343</u>
EXPENDITURE		
Charitable activities		
Wages	90,307	96,035
Rates and water	1,899	-
Insurance	7,878	6,609
Light and heat	23,154	14,228
Telephone	864	-
Postage and stationery	1,222	132
Repairs and maintenance	13,494	11,292
	<u>138,818</u>	<u>128,296</u>
Other		
Trustees' fees	4,110	10,000
Support costs		
Management		
Freehold property	6,654	-
Finance		
Bank charges	34	-
Governance costs		
Consultancy fees	4,100	2,787
Accountancy and legal fees	1,800	-
	<u>5,900</u>	<u>2,787</u>
Total resources expended	<u>155,516</u>	<u>141,083</u>
Net (expenditure)/income	<u>(12,848)</u>	<u>15,260</u>

This page does not form part of the statutory financial statements