

REGISTERED CHARITY NUMBER: 511731

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
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 2024**

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Rhyl Community Association
Report of the Trustees
for the year ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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

Community Centre
20 Ffordd Las
Rhyl
Denbighshire
LL18 2EB

Trustees

Mrs M O'Sullivan
Mr W H Whittaker
Ms H Jones

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 16/5/25 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 2024.

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: 16/5/25

Rhyl Community Association

**Statement of Financial Activities
for the year ended 31 March 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	3		
Charitable activities		123,319	156,119
Investment income	2	1	-
Other income		1	10,001
Total		<u>123,321</u>	<u>166,120</u>
 EXPENDITURE ON			
Charitable activities			
Charitable activities		164,210	161,397
Other		-	119
Total		<u>164,210</u>	<u>161,516</u>
 NET INCOME/(EXPENDITURE)		 (40,889)	 4,604
 RECONCILIATION OF FUNDS			
Total funds brought forward		444,127	439,523
 TOTAL FUNDS CARRIED FORWARD		 <u><u>403,238</u></u>	 <u><u>444,127</u></u>

The notes form part of these financial statements

Rhyl Community Association

Balance Sheet
31 March 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS			
Tangible assets	7	413,968	422,416
CURRENT ASSETS			
Debtors	8	40,023	40,086
Cash at bank		9,487	29,312
		<u>49,510</u>	<u>69,398</u>
CREDITORS			
Amounts falling due within one year	9	(60,240)	(47,687)
		<u>(10,730)</u>	<u>21,711</u>
NET CURRENT ASSETS			
		<u>403,238</u>	<u>444,127</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>403,238</u>	<u>444,127</u>
NET ASSETS			
		<u>403,238</u>	<u>444,127</u>
FUNDS	11		
Unrestricted funds		403,238	444,127
TOTAL FUNDS		<u>403,238</u>	<u>444,127</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16/5/25 and were signed on its behalf by:


Trustee

The notes form part of these financial statements

Rhyl Community Association

Notes to the Financial Statements for the year ended 31 March 2024

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 - at variable rates on reducing balance

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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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.

Rhyl Community Association

**Notes to the Financial Statements - continued
for the year ended 31 March 2024**

2.	INVESTMENT INCOME	2024	2023
		£	£
	Deposit account interest	1	-
		<u> </u>	<u> </u>
3.	INCOME FROM CHARITABLE ACTIVITIES	2024	2023
		£	£
	Rents Received	123,319	156,119
		<u> </u>	<u> </u>
4.	TRUSTEES' REMUNERATION AND BENEFITS		
	There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.		
	Trustees' expenses		
	There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.		
5.	STAFF COSTS		
	The average monthly number of employees during the year was as follows:		
		2024	2023
	Average no. of employees	4	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		156,119
	Other income		10,001
	Total		<u>166,120</u>
	EXPENDITURE ON		
	Charitable activities		
	Charitable activities		161,397
	Other		119
	Total		<u>161,516</u>
	NET INCOME		4,604
	RECONCILIATION OF FUNDS		
	Total funds brought forward		439,523
	TOTAL FUNDS CARRIED FORWARD		<u>444,127</u>

Rhyl Community Association
Notes to the Financial Statements - continued
for the year ended 31 March 2024

7. TANGIBLE FIXED ASSETS

	Freehold property £
COST OR VALUATION	
At 1 April 2023 and 31 March 2024	437,691
DEPRECIATION	
At 1 April 2023	15,275
Charge for year	8,448
At 31 March 2024	23,723
NET BOOK VALUE	
At 31 March 2024	413,968
At 31 March 2023	422,416

Cost or valuation at 31 March 2024 is represented by:

	Freehold property £
Valuation in 2022	437,691

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

	2024	2023
	£	£
Trade debtors	6,523	6,586
Other debtors	33,500	33,500
	<u>40,023</u>	<u>40,086</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

	2024	2023
	£	£
Bank loans and overdrafts (see note 10)	31,818	46,788
Trade creditors	990	-
Taxation and social security	5,338	-
Other creditors	22,094	899
	<u>60,240</u>	<u>47,687</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	8,231	20,604
Bank loans	23,587	26,184
	<u>31,818</u>	<u>46,788</u>

Rhyl Community Association

Notes to the Financial Statements - continued
for the year ended 31 March 2024

11. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
Fforddlas Community Centre	200,169	(19,724)	180,445
Tynewydd Community Centre	1,293	4,881	6,174
Wellington Community Centre	242,665	(26,046)	216,619
	<u>444,127</u>	<u>(40,889)</u>	<u>403,238</u>
TOTAL FUNDS	<u>444,127</u>	<u>(40,889)</u>	<u>403,238</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Fforddlas Community Centre	97,680	(117,404)	(19,724)
Tynewydd Community Centre	8,285	(3,404)	4,881
Wellington Community Centre	17,356	(43,402)	(26,046)
	<u>123,321</u>	<u>(164,210)</u>	<u>(40,889)</u>
TOTAL FUNDS	<u>123,321</u>	<u>(164,210)</u>	<u>(40,889)</u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
Fforddlas Community Centre	200,169	(16,538)	183,631
Tynewydd Community Centre	1,293	2,077	3,370
Wellington Community Centre	238,061	19,065	257,126
	<u>439,523</u>	<u>4,604</u>	<u>444,127</u>
TOTAL FUNDS	<u>439,523</u>	<u>4,604</u>	<u>444,127</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Fforddlas Community Centre	75,904	(92,442)	(16,538)
Tynewydd Community Centre	20,442	(18,365)	2,077
Wellington Community Centre	69,774	(50,709)	19,065
	<u>166,120</u>	<u>(161,516)</u>	<u>4,604</u>
TOTAL FUNDS	<u>166,120</u>	<u>(161,516)</u>	<u>4,604</u>

Rhyl Community Association

**Notes to the Financial Statements - continued
for the year ended 31 March 2024**

11. MOVEMENT IN FUNDS - continued

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

	At 1/4/22 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
Fforddlas Community Centre	200,169	(36,262)	163,907
Tynewydd Community Centre	1,293	6,958	8,251
Wellington Community Centre	238,061	(6,981)	231,080
	<u>439,523</u>	<u>(36,285)</u>	<u>403,238</u>
TOTAL FUNDS	<u>439,523</u>	<u>(36,285)</u>	<u>403,238</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	173,584	(209,846)	(36,262)
Tynewydd Community Centre	28,727	(21,769)	6,958
Wellington Community Centre	87,130	(94,111)	(6,981)
	<u>289,441</u>	<u>(325,726)</u>	<u>(36,285)</u>
TOTAL FUNDS	<u>289,441</u>	<u>(325,726)</u>	<u>(36,285)</u>

12. RELATED PARTY DISCLOSURES

During the year the association received loans totalling £18,500 from an employee and the treasurer. Amounts are repayable on demand and interest free. Following the sale of the property the loans will be repaid.

Rhyl Community Association
Detailed Statement of Financial Activities
for the year ended 31 March 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	1	-
Charitable activities		
Rents Received	123,319	156,119
Other income		
Recharges	1	10,001
Total incoming resources	123,321	166,120
EXPENDITURE		
Charitable activities		
Wages	81,870	83,739
Social security	324	-
Pensions	3,600	-
Rates and water	3,961	3,971
Insurance	7,474	8,791
Light and heat	34,660	25,567
Telephone	2,140	2,003
Postage and stationery	254	142
Repairs and maintenance	9,966	14,763
Travel	8,500	-
	152,749	138,976
Support costs		
Management		
Freehold property	8,448	8,621
Bank loan interest	615	739
	9,063	9,360
Finance		
Bank charges	118	119
Governance costs		
Consultancy fees	1,200	12,161
Accountancy and legal fees	1,080	900
	2,280	13,061
Total resources expended	164,210	161,516
Net (expenditure)/income	(40,889)	4,604

This page does not form part of the statutory financial statements