

# Radford Community Association Limited

## Annual Report and Financial Statements

for the year ended 31st August 2023

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**Radford Community Association Limited**

**For the year ending 31st August 2023**

**Administrative Details**

Organisation Name: Radford Community Association

Charity Number: 700030

Company Number: 2216776

Principal Address: Jubilee Crescent  
Radford  
Coventry  
CV6 3EX

Trustees/ Directors: Mr J Kindness  
Miss S Prew  
Miss H O'Connell  
Mr S Martin  
Mr T Skipper (Chair)  
Ms S Ismail (Secretary)

Bank: TSB Bank PLC  
Jubilee Crescent  
Radford  
Coventry  
CV6 3ET

Independent Examiner: Gavin Kibble  
1 Kineton Road  
Wyken, Coventry  
CV2 3NR

# **Radford Community Association Limited**

## **Trustees Report**

The trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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**

The charity exists for the benefit for the residents of the Radford, Coventry and surrounding areas providing activities including Education and Training

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

The work of the Association has continued to grow in this financial year, and we have been seeking to diversify what we offer to support the local community. We are now in a position where we have been actively seeking partners to deliver services to cement the local community of Radford.

We ran another warm hub over the winter months supporting the most vulnerable in our area with a warm space where they could also have free food and drink. This was well attended and was a lifeline for several people. Our community events have been going from strength to strength drawing in more local people to enjoy themselves, make connections and get to know the staff, volunteers and the Centre better. We have been seeking additional funding opportunities, many of which hopefully will be realised in the next financial year to employ a Centre Manager and to renovate the existing kitchen area to provide a catering kitchen and a community café.

Going forwards we are beginning negotiations with the City Council for a new 25-year lease and renovations which need to take place to ensure the Centre is a beacon of the community for many years to come.

### **Financial review**

This year's finances have again provided the Association with the means to carry out its core function of running Jubilee Crescent Community Centre and offering services to enhance and support the life of those in the local area. The Association is one of the few in the city which has continued to be self-sustaining with a bright financial health.

### **Risk Statement**

The trustees have reviewed the risks to which a small charity is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis. The insurance policy is reviewed annually.

### **Reserves Policy**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three months unrestricted expenditure. The trustees

# Radford Community Association Limited

## Trustees Report (continued)

consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves is an absolute minimum while the operating reserves are often at least double this level

## Structure, governance and management

Radford Community Association Limited is a charity and company limited by guarantee

## Governance

The policy and operating decisions of the charity rest with the trustees who meet regularly to monitor the activities of the Charity. Day to day decisions are delegated to a management team and where appropriate guidance and sign off are taken from trustees.

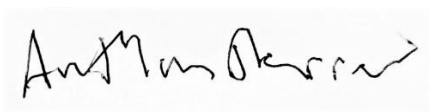
The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees elected prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the trustees' are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Charities Act 2011. The trustees are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees on



.....  
Chair of Trustees

Dated 28.5.24

**Radford Community Association Limited**

## Radford Community Association Limited

Statement of Financial Activities for the year ended 31<sup>st</sup> August, 2023

	Note	2023			2022		
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£	£	£	£
<b>Income :</b>							
Donations and Legacies	2	1,250	3,960	5,210	-	9,500	9,500
Income from Charitable Activities	2	86,627	-	86,627	84,556	-	84,556
Income from Investments	3	6	-	6	-	-	-
<b>Total Income</b>		<b>87,883</b>	<b>3,960</b>	<b>91,843</b>	<b>84,556</b>	<b>9,500</b>	<b>94,056</b>
<b>Expenditure :</b>							
Cost of Charitable Activities	4	80,807	3,960	84,767	99,511	9,560	109,071
<b>Total Expenditure</b>		<b>80,807</b>	<b>3,960</b>	<b>84,767</b>	<b>99,511</b>	<b>9,560</b>	<b>109,071</b>
Net income/(expenditure)		7,076	-	7,076	(14,955)	(60)	(15,015)
Transfer between funds		-	-	-	3,530	(3,530)	-
Net movements in funds		7,076	-	7,076	(11,425)	(3,590)	(15,015)
Reconciliation of funds :							
Total funds brought forward		27,916	-	27,916	39,341	3,590	42,931
<b>Total funds carried forward</b>	13	<b>34,992</b>	<b>-</b>	<b>34,992</b>	<b>27,916</b>	<b>-</b>	<b>27,916</b>

The statement of financial activities includes all gains and losses recognised during the year. All income and expenditure derive from continuing activities.

Radford Community Association Limited

Radford Community Association Limited

Balance Sheet as at 31<sup>st</sup> August 2023

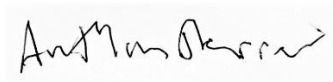
	Note	2023		2022	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	7		1,469		4,073
Investment Assets			591		600
			<u>2,060</u>		<u>4,673</u>
<b>CURRENT ASSETS</b>					
Debtors and Prepayments	8	778		1,365	
Cash at Bank and in Hand		32,504		22,228	
<b>TOTAL CURRENT ASSETS</b>		<u>33,282</u>		<u>23,593</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	9		350		350
<b>NET CURRENT ASSETS</b>			<u>32,932</u>		<u>23,243</u>
<b>NET ASSETS</b>			<u>34,992</u>		<u>27,916</u>
<b>FUNDS</b>					
Restricted funds	13		-		-
Unrestricted funds			34,992		27,916
<b>TOTAL FUNDS</b>			<u>34,992</u>		<u>27,916</u>

For the year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to the small companies' regime within Part 15 of the Companies Act 2006. Approved by the trustees and signed by :



(Chair)

Dated : 28.5.24

# Radford Community Association Limited

Notes to the Financial Statements for the year ended 31<sup>st</sup> August 2023

## 1: Accounting Policies

1.1 The financial statements have been prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to organisations preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The organisation is a Public Benefit Entity as defined by FRS 102.

The organisation has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for organisations applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the organisation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted are set out below:

### 1.2 Going concern

At the time of approving the financial statements, the members have a reasonable expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future. Thus, the members continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Funds

Unrestricted funds are available for use at the discretion of the members in furtherance of their objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

### 1.4 Income

Income is recognised when the organisation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Cash donations are recognised on receipt. Other donations are recognised once the organisation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the organisation has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# Radford Community Association Limited

Notes to the Financial Statements for the year ended 31<sup>st</sup> August 2023 (cont.)

## 1: Accounting Policies (continued)

### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### 1.9 Financial instruments

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.10 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and Machinery - 20% per annum of original cost

## Radford Community Association Limited

Notes to the Financial Statements for the year ended 31<sup>st</sup> August 2023 (cont.)

2: Income	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Donations and Legacies</b>				
Grants received	1,250	3,960	5,210	9,500
	<b>1,250</b>	<b>3,960</b>	<b>5,210</b>	<b>9,500</b>
<b>Income from Charitable Activities</b>				
Room Hire and other income	86,627	-	86,627	84,556
	<b>86,627</b>	-	<b>86,627</b>	<b>84,556</b>
<b>3: Investment Income</b>				
Interest on investments	6	-	6	-
	<b>6</b>	-	<b>6</b>	-
<b>4: Costs of Charitable Activities</b>				
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Room Hire Costs	-	-	-	200
Office Expenses	3,596	-	3,596	5,280
Repairs and Maintenance	3,736	-	3,736	11,470
Utilities	27,050	3,960	31,010	30,502
Telephone	1,461	-	1,461	813
Accountancy	350	-	350	941
General	1,656	-	1,656	3,990
Wages and Salaries	37,544	-	37,544	49,838
Day Trips	-	-	-	960
Depreciation	2,604	-	2,604	1,056
Rates	2,149	-	2,149	3,531
Bank Charges/ Investment write off	29	-	29	-
Insurance	632	-	632	490
	<b>80,807</b>	<b>3,960</b>	<b>84,767</b>	<b>109,071</b>
<b>5: Surplus/ (Loss) before tax</b>				
This is stated before charging :		2023	2022	
		£	£	
Depreciation of owned assets		2,604	1,056	
Pension costs			897	
<b>6: Analysis of staff costs, staff numbers and trustee remuneration and expenses</b>				
		2023	2022	
Expenditure includes staff costs as follows :		£	£	
Salaries		36,259	48,941	
Employer Pension		1,285	897	
Total Staff Costs		<b>37,544</b>	<b>49,838</b>	

The average monthly headcount was 3 staff (2022: 4 staff) and the average monthly full-time equivalent headcount (including part-time staff) was 2 (2022:3). No employee was paid more than £60,000. The charity's trustees were not paid or received any other benefit from employment with the charity neither were they reimbursed expenses during the year (2022:nil). No charity trustee received payment for professional or other services supplied to the charity during the year (2022: nil)

## Radford Community Association Limited

Notes to the Financial Statements for the year ended 31<sup>st</sup> August 2023 (cont.)

### 7: Tangible Fixed Assets

	Fixtures, Furniture and Equipment	Total
	£	£
Cost		
As at 1st September 2022	25,049	25,049
Additions	-	-
Disposals	-	-
As at 31st August 2023	25,049	25,049
Depreciation		
As at 1st September 2022	20,976	20,976
Charge for the year	2,604	2,604
Disposals	-	-
As at 31st August 2023	23,580	23,580
Net Book Value		
As at 1st September 2022	4,073	4,073
As at 31st August 2023	1,469	1,469

### 8: Debtors : amounts falling due within one year:

	2023	2022
	£	£
Debtors	778	1,365
	778	1,365

### 9: Creditors : amounts falling due within one year:

	2023	2022
	£	£
Accruals and deferred income	350	350
	350	350

### 10: Related Party Transactions

There were no related party transactions during the year (2022 : nil)

### 11: Guarantees

There were no guarantees given by the charity where any potential liability was outstanding at the 31<sup>st</sup> August 2023 (2022 : nil).

### 12: Capital Commitments

There were no material capital commitments at the 31<sup>st</sup> August 2023 (2022: nil)

## Radford Community Association Limited

Notes to the Financial Statements for the year ended 31<sup>st</sup> August 2023 (cont.)

<b>13: Analysis of Movements in Restricted Funds</b>	Balance as at 01/09/2021	Income	Expenditure	Transfers	Balance as at 01/09/2022	Income	Expenditure	Balance as at 31/08/2023
<b>Restricted Funds</b>								
Garden Fund	-	9,500	(9,560)	60	-	-	-	-
National Energy Grant						3,960	(3,960)	
Other Small Grant	3,590	-	-	(3,590)	-	-	-	-
	<u>3,590</u>	<u>9,500</u>	<u>(9,560)</u>	<u>(3,530)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

### Description of Restricted Funds

**Garden Fund** : This was a Reaching Communities Grant to renovate the garden area.

**National Energy Grant** : Grant towards utility costs.

**Other Small Funds** : To assist the Association with the implementation of new technology.

## Radford Community Association Limited

### Independent examiner's report to the trustees of Radford Community Association Limited

I report on the accounts for the year ended 31<sup>st</sup> August 2023 which are set out on pages 5 to 11.

#### Respective responsibilities of the trustees and the examiner

The trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioner section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

#### Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also includes considering any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

#### Independent examiner's statement

In connection with my examination, no matters have come to my attention:

(1) which give me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; or
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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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Gavin Kibble

Mozaic Innovate Ltd

1 Kineton Road, Coventry

CV2 3NR

2<sup>nd</sup> July, 2024