Unaudited Financial Statements

Point Clear Community Association
For the year ended 31 December 2023

Prepared by Ellacott Morris Ltd

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Point Clear Community Association
For the year ended 31 December 2023

Address

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Point Clear

St Osyth

CO16 8JP

Accountants

Ellacott Morris

Waterloo House

2 Colchester Road

St Osyth

Essex

CO16 8HA

Client Approval

Point Clear Community Association
For the year ended 31 December 2023

In accordance with the engagement letter, I approve the financial information which comprises the Profit and Loss account, the Balance Sheet and the related notes. I acknowledge my responsibility for the financial information, including the appropriateness of the applicable financial reporting framework as set out in the notes, and for providing Ellacott Morris with all information and explanations necessary for their compilation.

.....

Mr D Bailey

6th March 2024

Accountants' Report

Point Clear Community Association
For the year ended 31 December 2023

In accordance with our terms of engagement, we have prepared for your approval the financial information of Point Clear Community Association for the period ended 31 December 2023 from the entity's accounting records and from information and explanations you have given us.

As a practising member of the Association of Accounting Technicians (AAT), we are subject to its ethical and other professional requirements.

This report is made solely to you, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial information of Point Clear Community Association and state those matters that we have agreed to state to you in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you for our work or for this report.

You have approved the financial information for the period ended 31 December 2023 and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial accounts.

Signature.....

Ellacott Morris

Waterloo House

2 Colchester Road

St Osyth

Essex

CO16 8HA

6th March 2024

Profit and Loss

Point Clear Community Association
For the year ended 31 December 2023

	NOTES	2023	2022
Sales			
Grant income		12,450	18,196
Public Hiring		20,791	14,190
Total Sales		**33,241**	**32,385**
Gross Profit		**33,241**	**32,385**
Other Income			
Other Revenue		650	-
Total Other Income		**650**	**-**
Expenses			
Establishment Expenses			
Rates		1,034	799
Repairs & Maintenance		12,778	19,099
Total Establishment Expenses		**13,813**	**19,898**
Legal and Professional Fees			
Audit & Accountancy fees		280	267
Professional fees		60	-
Total Legal and Professional Fees		**340**	**267**
Depreciation			
Depreciation Expense		3,780	597
Total Depreciation		**3,780**	**597**
General Administration			
Advertising & Marketing		108	-
Caretakers fees		2,795	3,087
Cleaning		286	463
Gardening		21	30
General Expenses		15	128
Insurance		894	824
Light, Power, Heating		3,677	4,380
Office supplies		336	580
Subscriptions		654	264
Telephone & Internet		512	425
Total General Administration		**9,299**	**10,180**
Total Expenses		**27,232**	**30,942**
Net Profit (Loss)		**6,659**	**1,443**

Balance Sheet

Point Clear Community Association
As at 31 December 2023

	NOTES	31 DEC 2023	31 DEC 2022
Fixed Assets			
Tangible assets			
Plant and machinery etc		19,816	1,494
Land and buildings		83,386	83,386
Office equipment		1,607	1,890
Total Tangible assets		**104,808**	**86,770**
Total Fixed Assets		**104,808**	**86,770**
Current assets			
Cash at bank and in hand		19,745	31,824
Total Current assets		**19,745**	**31,824**
Net current assets (liabilities)		**19,745**	**31,824**
Total assets less current liabilities		**124,553**	**118,594**
Accruals and deferred income			
Accruals		833	1,533
Total Accruals and deferred income		**833**	**1,533**
Net Assets		**123,720**	**117,061**
Capital			
Capital account	3	123,720	117,061
Total Capital		**123,720**	**117,061**

Notes to the Financial Statements

Point Clear Community Association
For the year ended 31 December 2023

1. Accounting Policies

Basis of preparing the financial statements

The financial statements have been compiled on a basis which enables profits to be calculated in accordance with generally accepted accounting practice and which provides sufficient and relevant information to enable the completion of a tax return.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible fixed assets

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

15% reducing balance

	2023	2022
2. Tangible Assets		
Land and buildings		
Cost		
Opening Balance	83,386	83,386
Total Cost	**83,386**	**83,386**
Total Land and buildings	**83,386**	**83,386**
Plant and machinery		
Cost		
Opening Balance	5,483	5,483
Plant and Machinery	21,818	-
Total Cost	**27,301**	**5,483**
Depreciation		
Opening Balance	(3,989)	(3,725)
Less Accumulated Depreciation on Plant and Machinery	(3,497)	(264)
Total Depreciation	**(7,486)**	**(3,989)**
Total Plant and machinery	**19,816**	**1,494**
Office equipment		
Cost		
Opening Balance	6,399	6,399
Total Cost	**6,399**	**6,399**
Depreciation		
Opening Balance	(4,509)	(4,175)

Less Accumulated Depreciation on Office Equipment	(284)	(334)
Total Depreciation	**(4,792)**	**(4,509)**
Total Office equipment	**1,607**	**1,890**
Total Tangible Assets	**104,808**	**86,770**

3. Capital Account

	2023	2022
Capital		
Opening Balance	117,061	112,006
Current year earnings	6,659	1,443
Retained Earnings	-	3,612
Total Capital	**123,720**	**117,061**
Total Capital Account	**123,720**	**117,061**