

COMPANY REGISTRATION NUMBER: NI605135

CHARITY REGISTRATION NUMBER: 104912

**Whitehead Community Association  
Company Limited by Guarantee  
Unaudited Financial Statements  
31 March 2023**

**ROBERT J GILMOUR F.C.A.**

Chartered accountants  
Gilmour & Co Limited  
25 High Street  
Carrickfergus  
Co Antrim  
BT38 7AN

# Whitehead Community Association

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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# Whitehead Community Association

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

#### Reference and administrative details

<b>Registered charity name</b>	Whitehead Community Association
<b>Charity registration number</b>	104912
<b>Company registration number</b>	NI605135
<b>Principal office and registered office</b>	19 Kings Road Whitehead Co Antrim BT38 9PT

#### The trustees

Mr P C Abraham  
Mr M R Clarke  
Mr B Luney  
Mrs Valerie Reynolds  
Mr D T Robinson  
Mr J Jones  
Mrs A Abraham  
Mr W Dornan

**Company secretary** Mrs A Abraham

**Independent examiner** Robert J Gilmour FCA  
Gilmour & Co Limited  
25 High Street  
Carrickfergus  
Co Antrim  
BT38 7AN

#### Structure, governance and management

Whitehead Community Association (The Association) is a company, limited by guarantee. It is administered in accordance with its articles of association and was registered with the Charity Commission for Northern Ireland on 19 May 2016.

The Association was formed in 1981 and is managed by a voluntary committee of up to 17 members, drawn from local residents who serve as individuals, or, representative members who serve on behalf of local organisations. This management team contribute to the output of the organisation. The 17 posts are made up of executive members (directors) and non-executive members.

# Whitehead Community Association

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

#### Structure, governance and management *(continued)*

Directors: The legal, financial and governance matters of The Association are managed by a Board of Directors. The first Directors were selected from persons willing to serve at the formation of the company. New Directors are identified by the Board, or, by application to the Board and are appointed subject to demonstrating a strong support for the aims of the organisation. Having demonstrated a commitment to the Association, new Directors are appointed, subject to successful interview. The Executive Committee, i.e., the Chair, Vice Chair, Treasurer and Secretary, are appointed from within the Board each year, at the first committee meeting following the AGM.

Non-Executive Members: In partnership with the Directors, the non executive members form the remainder of the general committee, and are responsible for providing support and guidance to the output of the organisation. This includes activities to support its aims and the long-term sustainability of The Association.

Company Membership: Any resident of Whitehead, Islandmagee or Bellycarry (defined by the electoral ward of Larne Lough) who is supportive of the aims of the organisation is eligible to apply to become a member of The Association. Applications are made to the board, they are vetted, and once approved at a committee meeting, the applicant becomes a member of the Association and has voting rights at the AGM.

- Bill Dornan for the Royal British Legion
- Bill Luney for Brighter Whitehead
- Valerie Reynolds for Whitehead Storehouse
- Stan Woods for Whitehead Wombles
- Isobel Day for Whitehead Golf Club
- Sue Harpur for Railway Preservation Society of Ireland

together with 8 local residents: Andrea Abraham, Andrew Brown, Martin Clarke, Jeremy Jones, Robert Logan, David Robinson Patricia Ingram and Adrian Woods.

Management Committee meetings are held on the first Thursday of each month.

There were 221 members (as at 1 April 2023).

Employees: There are two part time Centre Managers, Rosemary Allen and Marianne McVey, and a part time cleaner, Agnes Golec, who look after the day-to-day operation of Whitehead Community Centre and its activities. In August 2022 two part time Community Engagement Officers, Melissa Martin and Ann Hunter, were appointed using three-year funding provided by the Department of Communities and administered by the Rank foundation.

# Whitehead Community Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

## Objectives and activities

### Objectives:

The organisation promotes diversity, especially cross-community, and endeavours to make every person welcome, regardless of religion, ethnic identity, political beliefs, disability, sex, race, creed or nationality. The objectives of the Association are to promote the benefit of the Whitehead area by associating with statutory and local authorities, voluntary organisations, residents and visitors, in a common effort to advance education, promote and foster a community spirit in favour of equality and diversity, and to provide or assist in the provision of facilities in the interest of social welfare for recreation.

### Activities:

The Association owns and manages the Whitehead Centre situated at 19 King's Road, Whitehead. The residents of Whitehead acquired the property (a former cinema) in 1977, to form a Community Centre which is located in the heart of the town's Conservation Area. Subsequently, major refurbishments in 2007/08 and 2011/12 extended the community space. In the 2019/2020 the Association received grant funding to refurbish the King's Road side of the building. This project saw the creation of the Whitehead Centre, which serves as a Community and Tourism Hub, with three additional retail outlet units for start-up businesses in the Community. From the Centre, the Association delivers three main activities:

# Whitehead Community Association

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

#### Objectives and activities *(continued)*

Community Support: By providing a range of community spaces, consisting of a large hall including kitchen, 2 function rooms and a meeting room, the Association can support multiple leisure, education and community groups. In addition, the Whitehead Centre on the Kings Road side of the building provides exhibition space and has become a conduit for community & local tourism information. It provides signposting for welfare and leisure activities, together with being a focal point to promote the town to visitors.

Business Accommodation: The Whitehead Centre provides and manages a range of small business units that are available to local residents. The Association offers business accommodation on flexible terms to support new employment for the benefit of local residents and to add to the diversity of commercial offerings within the town.

Annual Events: The Association aims to deliver three major and a number of smaller annual events in support of its objects; each of these events are run to foster community spirit and pride in the town.

The Easter Monday 5-mile Road Race: The road race is the oldest non champion race in Northern Ireland and has been contested since 1924. The Association has facilitated this event since 2006. It attracts competitive and fun runners from clubs locally and across Northern Ireland.

The Whitehead Festival: The festival is run over a 2-week summer period and brings together a wide range of groups and organisations to celebrate the best of Whitehead in a broad spectrum of activities and events.

The Victorian Street Fair: Established in 2008 and usually run on the last Saturday in November or first Saturday in December, the street fair celebrates the heritage of the town with its Victorian theme. Street entertainers, craft and Christmas stalls, together with street vendors offer the perfect backdrop to the Christmas lights switch on.

#### Public Benefit:

The public benefit resulting from the Association's work is the creation of social cohesion, allowing Whitehead and its environs to develop together as a community, offering chances for people to meet and work together, developing skill sets and widening the circle of social interaction and influence.

# Whitehead Community Association

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

#### Achievements and performance

The 2022/2023 financial year saw the community centre return to near pre-pandemic levels of occupancy and facility hire. Sadly, a number of facility hire groups did not survive the enforced lock down periods resulting from the covid pandemic. New groups have joined us throughout the year and footfall has steadily increased. We are proud to have retained our Safe Place status, providing signposting to those needing help in domestic abuse situations.

In September, Genesis Drop-in centre sadly lost its funding and reluctantly gave notice that they would no longer require the use of one of our upstairs rooms. Genesis had been a much-valued tenant since joining us to run a computer group in March 2014.

The space vacated by Genesis was leased in October by Chrysalis Counselling and Training who specialise in child and adult trauma counselling. This has proved to be a very beneficial addition to the existing businesses and brings family groups and individuals from around the province to the town. In the near future, Chrysalis are planning to run training seminars on a broad range of community focused topics, using our McGuigan Suite facilities.

Things Bright and Beautiful gave notice and vacated their unit at 25 Kings Road in April. Artisan Style subsequently moved premises from 21 to 25 Kings Road as this provided more usable space for them. 21 Kings Road has since been used to accommodate the seven e-bikes given to the Association as a result of DAERA funding. It is planned to refurbish this area to better facilitate the e-bikes and their accessories. With appropriate marketing and management, the Directors are confident the revenue from e-bike hire will significantly exceed the previous rental income from the unit.

In January 2023, the Small Meeting Room was transformed from a limited use storage area to a welcoming meeting room. Staff and volunteers provided the manpower to renovate the room and donations of furniture, games, jigsaws, pictures and books turned the space into a very popular facility. An application for MEABC's Warm Spaces Grant was successful and three sessions per week for six weeks in February and March 2023 were hosted by one or two members, some of whom were engaging with the Association for the first time in the capacity of volunteers.

The Whitehead Centre: With part of an allocation of DAERA grant funding an history-based exhibit was designed by committee members, Isobel Day and Adrian Woods who trawled through the archive materials organised by Vivian Scott to find suitable photos and write the supporting text. Local media company Circle Creative were engaged to produce the displays. The exhibit consists of two large display stands depicting pictures and text about the history of Whitehead and the Whitehead community. These are used when the exhibition space is not booked and, together with other archive material have been well received by the community.

DAERA funds also provided the exhibition space with electronic equipment to allow videos and audio-visual displays to be viewed on a large TV screen. A replica of the old cinema stage, complete with red velvet curtains, was commissioned to house the TV screen and the area has been successfully used on a number of occasions for presentations throughout the year.

The Exhibition Space continues to host local art, craft and photographic displays although the number and frequency of these has reduced since the opening of the Gallery in December 2022. Throughout the year the Centre has hosted successful exhibitions from Steam Art, The Hidden Art Show; Angela Turkington's Selkie Cloak talk and exhibition; Methodist Church Art Sale, Janine Dempster Art, East Antrim Artists, Islandmagee Camera Club and Audrey Kyle Art; and pop-up shops for the McMillan Cancer which raised an amazing £3,800; Royal National Lifeboat Institute (RNLI) and Royal British Legion (RBL).

# Whitehead Community Association

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2023

##### E-Bikes:

In March 2022 the Association took delivery of seven electronic bikes from McCallen Bikes, purchased with funding provided by DAERA and administered by Mid and East Antrim Borough Council (MEABC). WCA Staff undertook relevant training in the maintenance and operation of the bikes and an official launch was held with DAERA, Tourism NI and MEABC officials present. The bikes have been used by visitors to the town and were showcased to locals at the summer festival. Looking forward, it is hoped the revenue from these will provide an ongoing source of funding for the Association.

Community Support: The early part of 2022 saw an increase in community usage with the centre welcoming several returning and new groups using our facilities including: N.I. Blood Donation Service, Latin Dance, Line Dancing, Whitehead Community Orchestra, Tai Chi, Ju Jitsu, Wee Gamers Board Gaming Club, Whitehead Youth Club, Tots that Bop, Steve Diamond Art classes, Glee Club holiday programme, Messy Minds Playgroup, Sound Bath, traditional yoga, craft groups, needle felting, book binding, natural wool dyeing, lino block printing, community tour guiding, Japanese dance, silk printing, natural dye workshops, repair cafe' Whitehead meetings, bird shows and Whitehead Book Club among others.

Whitehead Youth Club's premises at Castleview underwent significant renovation and we were glad to have been able to offer the Club use of our main hall facilities for a number of months.

WCA supported a number of non-profit groups in the town with use of facilities including Small World Group, Storehouse and Friends of Beach Road Dye Garden; Leukaemia and Lymphoma NI; Radius Housing Coffee Mornings; Repair Cafe' Whitehead; Music and Mind.

Financial and administrative support was also provided to the Whitehead Wombles and Music and Mind.

Business Accommodation: The Association's support to local business continues to facilitate jobs and extend the retail spectrum available to the community. Completion of the refurbishment of the King's Road side of the building has provided an additional three start up units, the Whitehead Centre and community hub while providing existing tenants, the Yau Kee Chinese Takeaway, with newly refurbished premises. The net effect of the latest development is that the community centre hosts eight businesses which provide 14 direct jobs for local people. The businesses housed in the centre during the 2022/2023 financial year were:

- The Laundry Room
- Balmoral Barbers
- Snowglobe Training and Solutions
- Yau Kee Chinese Takeaway
- Little Einstein's Child Care Facility
- Artisan Style
- 2020 Art
- Chrysallis Counselling and Training

# Whitehead Community Association

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

#### Achievements and performance *(continued)*

Events run for the Community by the Association

- April 2022 Easter Road Race. We were delighted to have our historic road race back in 2022 which hundreds of runners from all over the province and abroad taking part. It was a very successful event, partly sponsored by Wrights'Spar.
- June 2022 The Queen's Platinum Jubilee celebrations. A great day of family fun and celebrations run in conjunction with the Methodist Church.
- July 2022 Summer Festival
- August 2022 - NI Craft Month
- September 2022 Local Legends event - a fantastic event recognising and celebrating local sporting heroes Mark McHugh (Commonwealth Lawn Bowls Gold Medallist) and Callum Pollard and Luke Simpson who won world and national sailing championship awards.
- November 2022 Victorian Street Fair
- January 2023 Burns Night Ceilidh

#### Committee Contribution

The Association and the community centre are reliant, by their nature, on the voluntary contribution of individuals serving as members of the committee. The Association is supported on a daily basis by the work of its volunteers in numerous activities including administration, planning, support to events and practical assistance.

#### Financial review

The Association operates as a non-profit making organisation. The Statement of Financial Activities shows a surplus of income over expenditure during the year. This has been achieved with the assistance of grants received, income from tenants and income from the Service Level Agreement agreed with Mid and East Antrim Borough Council.

Grants have been received over the year from several sources to help offset the costs including the Rank Foundation and Mid and East Antrim Borough Council.

The Association continued to meet its obligations in respect of the Community Finance Ireland (formerly UCIT) loan and are delighted to report the final payment of this long-standing loan was made early in April 2023.

The Community Centre operates on a very tight budget which requires the Committee to be constantly vigilant to the income and expenditure of the organisation.

# Whitehead Community Association

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

#### Plans for future periods

The focus of the Directors is on developing the Whitehead Centre, in particular the Exhibition Space and visitor information facility. The Exhibition space has a program of arts, craft and information events booked well into the next financial year. The tourist information facility provides visitors to the town with a focal point for information and it is planned to increase our engagement with accommodation, activities and hospitality providers in the town. Marketing of our electronic bikes will be significantly increased in the 2023/2024 season and it is hoped to offer more walking tours to residents and visitors.

In March 2023 MEABC informed the Directors that they would be reducing, and eventually ceasing payment of the Service Level Agreement to the Association. The agreement has been in place since 2007 and the Association relies upon these funds to help with wages and the costs associated with utilities. Without these funds WCA will struggle to provide the level of service to our community which it currently enjoys. Directors are actively seeking to have this decision reversed while looking at alternative sources of funds and will continue to plan for and set the Association's priorities for the next three to five years to ensure the centre remains relevant and financially stable.

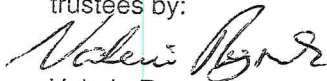
#### STATEMENT OF COMPLIANCE

In setting our objectives and planning our activities for the year, the Directors have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries.

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 21 June 2023 and signed on behalf of the board of trustees by:



Valerie Reynolds  
Chairperson and Director  
Whitehead Community Association

# Whitehead Community Association

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Whitehead Community Association

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Whitehead Community Association ('the charity') for the year ended 31 March 2023.

#### Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

#### Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

  
Robert J. Gilmour FCA  
Independent Examiner

Gilmour & Co Limited  
25 High Street  
Carrickfergus  
Co Antrim  
BT38 7AN

21 June 2023

**Whitehead Community Association**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 March 2023**

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	1,267	71,884	<b>73,151</b>	35,988
Other trading activities	6	71,347	–	<b>71,347</b>	43,738
Investment income	7	77	–	<b>77</b>	9
<b>Total income</b>		<u>72,691</u>	<u>71,884</u>	<u><b>144,575</b></u>	<u>79,735</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8,9	73,197	42,023	<b>115,220</b>	60,972
<b>Total expenditure</b>		<u>73,197</u>	<u>42,023</u>	<u><b>115,220</b></u>	<u>60,972</u>
<b>Net income and net movement in funds</b>		<u>(506)</u>	<u>29,861</u>	<u><b>29,355</b></u>	<u>18,763</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		167,400	425,847	<b>593,247</b>	574,485
<b>Total funds carried forward</b>		<u>166,894</u>	<u>455,708</u>	<u><b>622,602</b></u>	<u>593,247</u>

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

The notes on pages 12 to 19 form part of these financial statements.

# Whitehead Community Association

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	15	593,128	592,910
<b>Current assets</b>			
Cash at bank and in hand		37,216	27,828
<b>Creditors: amounts falling due within one year</b>	16	<u>2,100</u>	<u>1,050</u>
<b>Net current assets</b>		<u>35,116</u>	<u>26,778</u>
<b>Total assets less current liabilities</b>		<u>628,244</u>	<u>619,688</u>
<b>Creditors: amounts falling due after more than one year</b>	17	<u>5,642</u>	<u>26,440</u>
<b>Net assets</b>		<u>622,602</u>	<u>593,248</u>
<b>Funds of the charity</b>			
Restricted funds		455,708	425,847
Unrestricted funds		<u>166,894</u>	<u>167,400</u>
<b>Total charity funds</b>	18	<u>622,602</u>	<u>593,247</u>

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

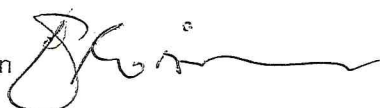
Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 21 June 2023, and are signed on behalf of the board by:

Mr D T Robinson  
Trustee



The notes on pages 12 to 19 form part of these financial statements.

# Whitehead Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2023

#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 19 Kings Road, Whitehead, Co Antrim, BT38 9PT.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)), the Companies Act 2006 and the Charities Act (Northern Ireland) 2008.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Disclosure exemptions

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Whitehead Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

All fixed assets are initially recorded at cost.

# Whitehead Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

#### 3. Accounting policies *(continued)*

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and Equipment - 25% reducing balance

Investment property - Nil%.

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

# Whitehead Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The company is limited by guarantee. In accordance with the company's Memorandum of Association the members have undertaken to contribute to the assets of the company, in the event of it being wound up, an amount not exceeding £1 each.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations	1,267	–	1,267
<b>Grants</b>			
Grants receivable	–	43,884	43,884
Rank Foundation	–	28,000	28,000
	<u>1,267</u>	<u>71,884</u>	<u>73,151</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations	886	–	886
<b>Grants</b>			
Grants receivable	–	35,102	35,102
Rank Foundation	–	–	–
	<u>886</u>	<u>35,102</u>	<u>35,988</u>

# Whitehead Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 6. Other trading activities

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Fundraising events	–	–	110	110
Rental Income	40,258	<b>40,258</b>	33,386	33,386
Easter R R	4,055	<b>4,055</b>	1,974	1,974
Electricity from Tennants	11,191	<b>11,191</b>	5,994	5,994
Summer Festival	7,471	<b>7,471</b>	–	–
Music in Mind	2,982	<b>2,982</b>	–	–
Victorian Street Fair	4,875	<b>4,875</b>	–	–
Blackhead Path Foundation	–	–	2,274	2,274
E-Bikes	515	<b>515</b>	–	–
	<u>71,347</u>	<u><b>71,347</b></u>	<u>43,738</u>	<u>43,738</u>

#### 7. Investment income

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>77</u>	<u><b>77</b></u>	<u>9</u>	<u>9</u>

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2023 £</b>
Support costs	<u>73,197</u>	<u>42,023</u>	<u><b>115,220</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Support costs	<u>32,416</u>	<u>28,557</u>	<u>60,972</u>

#### 9. Expenditure on charitable activities by activity type

	Support costs £	<b>Total funds 2023 £</b>	Total fund 2022 £
Charitable Activity	113,166	<b>113,166</b>	57,174
Governance costs	<u>2,054</u>	<u><b>2,054</b></u>	<u>3,798</u>
	<u>115,220</u>	<u><b>115,220</b></u>	<u>60,972</u>

# Whitehead Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 10. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2023 £	Total 2022 £
Direct Event costs	25,099	25,099	1,332
Wages/Salaries	48,152	48,152	26,919
Rates & Water & Rent	650	650	155
Light & Heat	22,888	22,888	9,512
Insurance	4,562	4,562	4,959
Repairs, cleaning & maintenance	5,603	5,603	6,496
Legal & Professional	361	361	733
Telephone	1,746	1,746	1,350
Printing, Stationery & Postage, & Advertising	2,042	2,042	1,963
Depreciation	2,063	2,063	1,989
	<u>113,166</u>	<u>113,166</u>	<u>55,408</u>

#### 11. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>2,063</u>	<u>1,990</u>

#### 12. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,050</u>	<u>1,080</u>

#### 13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	<u>48,152</u>	<u>26,919</u>

The average head count of employees during the year was 5 (2022: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of staff Admin	<u>5</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 14. Trustee remuneration and expenses

No remuneration was paid to any of the Trustees during the year. (2019 - £NIL).

# Whitehead Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

#### 15. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
<b>Cost</b>			
At 1 Apr 2022	586,940	18,389	605,329
Additions	–	2,281	2,281
<b>At 31 Mar 2023</b>	<u>586,940</u>	<u>20,670</u>	<u>607,610</u>
<b>Depreciation</b>			
At 1 Apr 2022	–	12,419	12,419
Charge for the year	–	2,063	2,063
<b>At 31 Mar 2023</b>	<u>–</u>	<u>14,482</u>	<u>14,482</u>
<b>Carrying amount</b>			
<b>At 31 Mar 2023</b>	<u>586,940</u>	<u>6,188</u>	<u>593,128</u>
At 31 Mar 2022	<u>586,940</u>	<u>5,970</u>	<u>592,910</u>

#### 16. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>2,100</u>	<u>1,050</u>

#### 17. Creditors: amounts falling due after more than one year

Bank borrowings are secured by a mortgage over the company's premises at 20 Balmoral Avenue, Whitehead.

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 1 Apr 2022 £	Income £	Expenditure £	At 31 Mar 2023 £
General funds	<u>167,400</u>	<u>72,691</u>	<u>(73,197)</u>	<u>166,894</u>
	At 1 Apr 2021 £	Income £	Expenditure £	At 31 Mar 2022 £
General funds	<u>155,183</u>	<u>44,633</u>	<u>(32,416)</u>	<u>167,400</u>

# Whitehead Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

#### 18. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 Apr 2022	Income	Expenditure	At 31 Mar 2023
	£	£	£	£
Restricted Funds	<u>425,847</u>	<u>71,884</u>	<u>(42,023)</u>	<u>455,708</u>

	At 1 Apr 2021	Income	Expenditure	At 31 Mar 2022
	£	£	£	£
Restricted Funds	<u>419,302</u>	<u>35,102</u>	<u>(28,557)</u>	<u>425,847</u>

#### 19. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Tangible fixed assets	131,778	461,350	593,128
Current assets	37,216	–	37,216
Creditors less than 1 year	(2,100)	–	(2,100)
Creditors greater than 1 year	–	(5,642)	(5,642)
<b>Net assets</b>	<u>166,894</u>	<u>455,708</u>	<u>622,602</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Tangible fixed assets	140,622	452,287	592,909
Current assets	27,828	–	27,828
Creditors less than 1 year	(1,050)	–	(1,050)
Creditors greater than 1 year	–	(26,440)	(26,440)
<b>Net assets</b>	<u>167,400</u>	<u>425,847</u>	<u>593,247</u>