

**The Streetly Association
Limited by Guarantee**

Annual report and financial statements for the year ended 30th September 2022

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For the directors only

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Directors	S L Beesley C Boswell D J Hampton (Chairman) R H Hughes M C Mason S Turner I R Willis
Registered office	Foley Road East Streetly Sutton Coldfield B74 3HR
Registered number	4241941
Accountants	Paul Anthony Wilcox Accountants Limited Chartered Certified Accountant The Barn Common Farm Luton Road Chalton LU4 9UH

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Report of the directors

The directors present their report and the financial statements for the year ended 30th September 2022.

Principal activity

The company's principal activity is to promote the benefit of the inhabitants of Walsall Metropolitan Borough and, in particular Streetly, in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

To establish or secure the establishment of a Centre and to maintain and manage or to co-operate with any statutory authority in the maintenance and management of such a Centre for activities promoted in the furtherance of the above objectives.

Shares

The company is limited by guarantee of its members and does not have a share capital.

Accountants

The accountants, Paul Anthony Wilcox, will be proposed for reappointment in accordance with the Companies Act 2006.

Small company rules

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies and in accordance with the Financial

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Report of the directors (continued)

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to :

- select suitable accounting policies and then apply them consistently ;
- make judgements and 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 directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

This report was approved by the board on 7th November 2022 and signed by order of the board.

.....
R H Hughes
Director

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Report of the accountants to the members of The Streetly Association

Registered Charity Number : 1089675

We have prepared the financial statements on pages 5 to 10 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of trustees and accountants

As the charity's trustees you are responsible for the preparation of the financial statements; you consider that the audit requirement of S43(2) of the Charities Act 1993 does not apply. It is my responsibility to state, on the basis of procedures specified in the general directions given by the Charity Commissioners under S43(7)b of the Act, whether particular matters have come to my attention.

Basis of report

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

Independent examiners statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements:

- 1) to keep accounting records in accordance with S41 of the Act: and
 - 2) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act;
- have not been met.

Paul Anthony Wilcox Accountants Limited
Chartered Certified Accountants
The Barn Common Farm
Luton Road
Chalton
LU4 9UH

7th November 2022

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Income and expenditure account for the year ended 30th September 2022

	Note	2022 £	2021 £
Turnover	1,2	264,235	84,400
Cost of sales		-	-
Gross surplus		264,235	84,400
Administrative expenses		253,015	83,819
Operating surplus/(defecit)	3	11,220	581
Other income		46,118	58,878
Surplus on ordinary activities before taxation		57,338	59,459
Taxation	4	-	-
Surplus on ordinary activities after taxation	9	57,338	59,459

The notes on pages 7 to 9 form part of these financial statements.

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Balance sheet as at 30th September 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets (restricted fund)	5	106,815	109,022
Current assets			
Debtors	6	27,511	17,979
Stock		3,878	2,316
Cash at bank and in hand (main account)		252,977	193,622
Cash at bank and in hand (lunch club)		4,021	4,104
		<u>288,387</u>	<u>218,021</u>
Creditors : amounts falling due within one year	7	<u>32,779</u>	<u>21,958</u>
Net current assets		<u>255,608</u>	<u>196,063</u>
Total assets less current liabilities		<u>362,423</u>	<u>305,085</u>
Capital and reserves			
Revenue account	9	<u>362,423</u>	<u>305,085</u>
Shareholders' funds		<u>362,423</u>	<u>305,085</u>

For the year ending 30th September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and were approved by the board on 7th November 2022 and signed on its behalf.

.....
D J Hampton
Director

The notes on page 7 to 9 form part of these financial statements.

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Notes to the financial statements for the year ended 30th September 2022

1. Accounting policies

Limited by Guarantee

The company is limited by guarantee of its members and does not have a share capital.

Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention.

Turnover

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

Tangible assets and depreciation

Tangible assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

General and office equipment	25% reducing balance basis
Sports hall	2% reducing balance basis
Youth club	2% reducing balance basis
Squash courts and offices	2% reducing balance basis

Taxation

The provision for corporation tax is calculated on the basis that the charity is not liable to tax.

2. Turnover

In the year to 30th September 2022 all of the company's turnover was to markets within the United Kingdom .

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Notes to the financial statements for the year ended 30th September 2022

3. Operating surplus

The operating surplus is stated after charging :

	2022 £	2021 £
Depreciation of tangible fixed assets	2,207	2,260
Profit on disposal of minibus	-	- 967
Reporting accountants remuneration	2,520	2,400
Rent	<u>-</u>	<u>-</u>

4. Taxation

UK corporation tax at 0%

<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>

5. Tangible fixed assets

	General and office equipment £	Sports Hall £	Youth club £	Squash courts and offices £	Total £
Cost					
Brought forward	64,072	73,903	74,643	105,951	318,569
Disposals	-	-	-	-	-
Carried forward	<u>64,072</u>	<u>73,903</u>	<u>74,643</u>	<u>105,951</u>	<u>318,569</u>
Depreciation					
Brought forward	63,957	38,439	44,365	62,786	209,547
Charge for the year	29	709	606	863	2,207
On disposals	-	-	-	-	-
Carried forward	<u>63,986</u>	<u>39,148</u>	<u>44,971</u>	<u>63,649</u>	<u>211,754</u>
Net book value					
At 30th September 2022	<u>86</u>	<u>34,755</u>	<u>29,672</u>	<u>42,302</u>	<u>106,815</u>
At 30th September 2021	<u>115</u>	<u>35,464</u>	<u>30,278</u>	<u>43,165</u>	<u>109,022</u>

6. Debtors

	2022 £	2021 £
Other	<u>27,511</u>	17,979
	<u>27,511</u>	<u>17,979</u>

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Notes to the financial statements for the year ended 30th September 2022

	2022	2021
	£	£
7. Creditors : amounts falling due within one year		
Other creditors	<u>32,779</u>	<u>21,958</u>
	32,779	21,958

8. Capital commitments

Amounts committed by the board of directors as at 30th September 2022

Building refurbishments	<u>200,000</u>	<u>100,000</u>
	200,000	100,000

9. Revenue account

Brought forward	305,085	245,626
Surplus for the year	<u>57,338</u>	<u>59,459</u>
Closing balance	362,423	305,085

The reserves are made up as follows:

Restricted funds:

Capital commitments (note 8)	200,000	100,000
Building fund (note 5)	<u>106,815</u>	<u>109,022</u>
	306,815	209,022

Unrestricted funds

55,608	96,063
<u>362,423</u>	<u>305,085</u>

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Accounting statement for the year ended 30th September 2022

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Last year £
INCOMING RESOURCES				
Income from donors	-	-	-	350
Investment income	45	-	-	19
Charitable trading income	264,190	-	-	84,031
Other income	96,730	-	-	75,720
TOTAL INCOME	360,965	-	-	160,120
EXPENDITURE				
Direct expenditure	50,612	-	-	16,842
Fund raising and publicity	880	-	-	160
Management and administration	220,945	-	-	76,585
Repairs and maintenance	31,190	-	-	7,074
TOTAL EXPENDITURE	303,627	-	-	100,661
TRANSFER BETWEEN FUNDS	- 97,793	97,793	-	-
NET INCOMING RESOURCES	- 40,455	97,793	-	59,459
REALISED GAINS ON INVESTMENT ASSETS	-	-	-	-
UNREALISED GAINS ON INVESTMENT ASSETS	-	-	-	-
UNREALISED GAINS ON TANGIBLE ASSETS	-	-	-	-
NET MOVEMENT IN FUNDS	- 40,455	97,793	-	59,459
FUNDS BALANCE: BROUGHT FORWARD	96,063	209,022	-	245,626
CARRIED FORWARD	55,608	306,815	-	305,085

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Income and expenditure account for the year ended 30th September 2022

	£	2022 £	£	£	2021 £	£
Income:						
Community hall		39,895			10,700	
Community centre		37,245			11,649	
Adult education		3,685			-	
Sports hall income		118,135			27,420	
Nursery rental		33,896			32,173	
Private studio rental		8,005			1,615	
Memberships		11,452			474	
Donations		-			350	
DVSA		11,877			-	
Interest received		45			19	
			264,235			84,400
Cost of sales			-			-
Gross surplus			264,235			84,400
Administrative expenses (see page 12)			253,015			83,819
Surplus from operations			11,220			581
Playing fields						
Income		11,706			5,805	
Expenditure		- 6,332	5,374		- 6,240	- 435
Other Income:						
Building Maintenance Grant	10,000			10,000		
Expenditure	- 10,000	-		- 10,000	-	
Community development fund	11,000			11,000		
Expenditure	-	11,000		-	11,000	
Resetting community grant	8,972			-		
Expenditure	-	8,972		-	-	
Asda grants	9,560			-		
Expenditure	- 9,560	-		-	-	
Lunch club	3,680			-		
Expenditure	- 3,680	-		-	-	
Jubilee and Christmas Events	3,530			1,412		
Expenditure	- 2,502	1,028		- 602	810	
Housing support	10,500			-		
Expenditure	- 10,500	-		-	-	
Festival income	10,266			-		
Expenditure	- 4,618	5,648		-	-	
Day trips/other events	10,849			-		
Expenditure	- 3,420	7,429		-	-	
WMBC Covid Grants		6,667			47,503	
			40,744			59,313
Net Surplus for the year			57,338			59,459

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Administrative expenses for the year ended 30th September 2022

	£	2022 £	£	2021 £
Wages national insurance and pensions		127,931		111,841
Job retention scheme grants		-	-	92,815
Motor and travel		642		449
Printing postage stationery and software		7,708		6,529
Advertising		880		160
Telephone and alarm		3,324		3,343
Heat and light	32,190		7,906	
Energy support grant	- 1,000	31,190	-	7,906
Water		1,906		2,267
Insurance		7,898		5,364
Repairs and renewals		29,161		7,074
Refreshments :expenditure	1,361		134	
:machine rentals	2,726		2,611	
:income	- 2,455	1,632	- 432	2,313
Sports equipment :expenditure	239		93	
:income	- 135	104	- 13	80
Car park refurbishment :expenditure	1,000		2,394	
grant	- 1,000	-	- 2,394	-
Cleaners wages and cleaning materials		33,966		24,970
Sundries		120		124
Accountancy		2,520		2,400
Bank and card charges		1,826		521
Profit on sale of minibus		-	-	967
Depreciation		2,207		2,260
		253,015		83,819