


Charity Registration No. 1162716

Company Registration No.08489974 (England and Wales)

TIPTON COMMUNITY ASSOCIATION LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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TIPTON COMMUNITY ASSOCIATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr B Williams
Mr A Wainwright
Mr P Allen
Mrs P Bagley
Mr R Hemmings (deceased 25 November 2021)

Secretary

Mr A Wainwright

Charity number

1162716

Company number

8489974

Registered office

Brook Street Community Centre
Brook Street
Tipton
United Kingdom
DY4 9DD

Independent examiner

Xiu Mei Yiong
Apartment 31,
26 Longleat Avenue
Birmingham
B15 2EX

TIPTON COMMUNITY ASSOCIATION LIMITED

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TIPTON COMMUNITY ASSOCIATION LIMITED
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in Note 1 of the accounts and comply with the Charity's commission, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The main objectives of the Charity are to secure, maintain and further develop the facility currently known as Brook Street Community Centre in Tipton, and also to organise events and functions to improve the quality of life for the inhabitants of Tipton and the neighbourhood and to advance the education of the public in the leisure activities available within the area.

To further benefit the residents of Tipton in the Metropolitan Borough of Sandwell, West Midlands and the neighbourhood without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations 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 objective of improving the conditions of life for the residents.

The stated objectives will achieve the longer term strategy of the Charity.

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

In addition to developing activities and social welfare services both at and from the Community Centre, the Charity has undertaken many major events which include the annual Santa's Sleigh tour and other general activities.

The Management Committee and other volunteers donate their time free of charge to the Charity and the Trustees wish to place on record their thanks and appreciation for their efforts.

Achievements and performance

Due to the pandemic, the Charity was not able to carry out all the intended activities as organised in prior years. The main event during the year was the Santa's Sleigh Tour and the Charity hopes to resume various Christmas community-led events and other general activities in the following year.

The Trustees believe that these three events provide a significant contribution towards the Charitable objectives.

Covid-19

The development of the Covid-19 pandemic has had a notable impact where the Charity was not able to carry out most of their major events and remained closed for a big part of the financial year.

TIPTON COMMUNITY ASSOCIATION LIMITED
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Financial review

The Trustees are mindful that there has been a surplus in funds during the year due to receipts of government grants exceeding expenditures which was lower due to the pandemic. The Trustees will continue to review activities in the current year in order to have sufficient funding levels to continue with the progress that has already been achieved.

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 between three and six month's expenditure. Although the level of reserves have fallen this year, the Trustees are fully committed to maintaining adequate levels of reserves in the forthcoming period.

Each year, the Trustees carry out a risk assessment upon the activities undertaken in order to safeguard the assets of the Charity. The Trustees intend to review the assessment each year in order to maintain the effectiveness of any measures implemented as a result of the assessment.

The Trustees intend to continue to advance the principal aims of the Charity and explore alternative avenues in order to achieve further progress in the future.

Structure, governance and management

The Charity is a company limited by guarantee.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were;

Mr B Williams
Mr A Wainwright
Mr P Allen
Mrs P Bagley
Mr R Hemmings (deceased 25 November 2021)

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The organisational structure will be of standard registration of other charities.

The Charity maintains links and works with any and all parties who have an interest in the furtherance of its charitable objectives.

The Trustees report was approved by the Board of Trustees.

Mr B Williams
Trustee
13 December 2021



TIPTON COMMUNITY ASSOCIATION LIMITED
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF TIPTON COMMUNITY ASSOCIATION LIMITED

I report to the Trustees on my examination of the financial statements of Life in Community C.I.C (the Charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purpose of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- i) accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act or
- ii) the financial statements do not accord with those records; or
- iii) 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
- iv) 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 Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Xiu Mei Yiong
Apartment 31,
26 Longleat Avenue
Birmingham
B15 2EX

13 December 2021

TIPTON COMMUNITY ASSOCIATION LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Income from :					
Donations and legacies	2	6,550	742	7,292	4,856
Charitable activities	3	44	5,176	5,220	132,092
Government grants	4	41,500	45,007	86,507	-
Total Income		48,094	50,925	99,019	136,948
Expenditure on :					
Charitable activities	5	75,276	2,163	77,439	142,015
Net income/(expenditure) for the year					
Net movement in funds		-27,183	48,762	21,580	-5,067
Fund balances as at 1 April 2020		-6,596	10,428	3,832	8,899
Funds balances as at 31 March 2021		-33,779	59,190	25,412	3,832

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

TIPTON COMMUNITY ASSOCIATION LIMITED
BALANCE SHEET
AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
Fixed Assets			
Tangible assets	9	2,574	2,629
Current assets			
Investments	10	1	1
Cash at bank and in hand		23,337	2,403
		<u>23,338</u>	<u>2,404</u>
Creditors: amounts falling due within one year	11	<u>-500</u>	<u>-1,201</u>
Net current assets		22,838	1,203
Total assets less current liabilities		<u>25,412</u>	<u>3,832</u>
Income funds			
Restricted funds		59,190	10,428
Unrestricted funds		-33,779	-6,596
		<u>25,412</u>	<u>3,832</u>

The Charity is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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.

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

The financial statements were approved by the Trustees on 13 December 2021.

Mr B Williams
Trustee



Company Registration No 08489974

TIPTON COMMUNITY ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1.0 Accounting policies

Charity information

Tipton Community Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Brook Street Community Centre, Brook Street, Tipton, DY4 9DD, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements are prepared in sterling, which is the functional currency of the Charity. 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 are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Incoming resources

Income is recognised when the charity 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 charity 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.

TIPTON COMMUNITY ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1.4 Incoming resources (continued)

Legacies are recognised on receipt or otherwise if the Charity 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.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.7 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 with borrowings in current liabilities.

1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

TIPTON COMMUNITY ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1.8 Financial instruments (continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net (expenditure)/income for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net (expenditure)/income for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Charity transfers the financial assets and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financial 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged

TIPTON COMMUNITY ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Donations and legacies

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Donations and gifts	6,550	4,856

3 Charitable activities

	Annual activities 2021 £	Minibus & photocopier 2021 £	General events 2021 £	Carnival/ canal festival santa's sleigh 2021 £	Total 2021 £	Total 2020 £
Sales within charitable activities	-	44	-	5,176	5,220	132,092
Analysis by fund						
Unrestricted funds	-	44	-	5,176	5,220	130,663
Restricted funds	-	-	-	-	-	1,429
	-	44	-	5,176	5,220	132,092
For the year ended 31 March 2020						
Unrestricted funds	85,945	3,463	25,171	16,084		130,663
Restricted funds	1,429	-	-	-		1,429
	87,374	3,463	25,171	16,084		132,092

4 Government grants

Due to the Covid-19 pandemic, the Charity has received government grants for the support cost purposes which includes staff furlough wages.

TIPTON COMMUNITY ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

5 Charitable activities

	Charitable Expenditure £	Recharge £	Total 2021 £	Total 2020 £
Projects	-	-	-	3,946
Mini bus and photocopier	-	-	-	5,584
Hire and activities	-	-	-	19,845
Events expense	2,163	-	2,163	11,422
Publicity expense	-	-	-	744
	<u>2,163</u>	<u>-</u>	<u>2,163</u>	<u>41,541</u>
Share of governance costs (note 6)	-	75,276	75,276	100,474
	<u>2,163</u>	<u>75,276</u>	<u>77,439</u>	<u>142,015</u>

6 Support costs

	Support costs £	Governance costs £	Total 2021 £	2020 £
Staff costs	-	49,113	49,113	64,799
Depreciation	-	1,620	1,620	1,578
Rates	-	-	-	4,083
Insurance	-	2,729	2,729	2,904
Light and heat	-	5,629	5,629	10,034
Repairs and maintenance	-	7,685	7,685	5,226
Postage and stationery	-	182	182	314
Telephone	-	742	742	570
Sundry	-	7,444	7,444	9,634
Accountancy	-	132	132	1,332
	<u>-</u>	<u>75,276</u>	<u>75,276</u>	<u>100,474</u>
Analysed between Charitable activities	-	75,276	75,276	108,080

Governance costs includes payments to the auditors of £500 (2021) for audit fees.

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

TIPTON COMMUNITY ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	<u>5</u>	<u>7</u>
Employment costs		
	2021 £	2020 £
Wages and salaries	<u>49,113</u>	<u>64,799</u>

9 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 April 2020	10,524	6,211	16,735
Additions in the year	1,565	-	-
At 31 March 2021	<u>12,089</u>	<u>6,211</u>	<u>16,735</u>
Depreciation and impairment			
At 1 April 2019	6,317	6,211	12,528
Charge for the year	1,578	-	1,578
At 31 March 2020	<u>7,895</u>	<u>6,211</u>	<u>14,106</u>
Charge for the year	1,620	-	-
At 31 March 2021	<u>9,515</u>	<u>6,211</u>	<u>14,106</u>
Carrying amount			
At 31 March 2020	<u>2,629</u>	<u>0</u>	<u>2,629</u>
At 31 March 2021	<u>2,574</u>	<u>0</u>	<u>2,629</u>

TIPTON COMMUNITY ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

10 Current asset investments

	2021	2020
	£	£
Unlisted investments	<u>1</u>	<u>1</u>

11 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	1	1
Accruals and deferred income	500	1,200
	<u>501</u>	<u>1,201</u>

12 Analysis of net assets between funds

	Unrestricted	Restricted	Total	Total
	2021	2021	2021	2020
	£	£	£	£
Fund balances at 31 March 2021 are represented by:				
Tangible assets	2,574	-	2,629	2,629
Current assets/(liabilities)	22,838	-	1,203	1,203
	<u>25411.81</u>	<u>-</u>	<u>3,832</u>	<u>3,832</u>