

Registration number: 02967895

The Wally Foster Community Centre Association Ltd
Annual Report and Unaudited Financial

Statements for the Year Ended 31

March 2021

London Accountancy Practice

Sojourner Truth Centre

161 Sumner Road

London SE15 6JL

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The Wally Foster Community Centre Association Ltd

Company Information

Directors

Anthony Terrence Roberts

Thelma Meleander Gage

Danny Jude Julie

Registered office

Homerton Road

London

E9 5QB

Independent Examiner

Ade Adebambo

Sojourner Truth Centre

161 Sumner Road

London

SE15 6JL

The Wally Foster Community Centre Association Ltd

Directors' Report for the Year Ended 31 March 2021

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

Directors of the company

The directors who held office during the year were as follows:

Jamie Mckenzie Chair

Albert Doku Trustee

Charmaine Humphrey..... Trustee

Principal activity

The principal activity of the company is Running Community Centre

Financial Review

The results of the year's operation are set out in the attached financial statements. The net movement in funds for the year amounted to £6,482. The retained reserves at 31 March 2021 amounted to £13,664. The trustees have been aware of the need to comply with good practice guidelines on free reserves and The Wally Foster Community Centre Association Ltd has included its reserves policy in the notes to the accounts.

RISK MANAGEMENT

The trustees have examined the major risk which The Wally Foster Community Centre Association Ltd faces and believe that maintaining our free reserves at a reasonable level, combined with our annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which we face and confirm that they have established systems to mitigate the significant risks.

FUNDS AVAILABLE

The present level of funding is adequate to support the continuation of the Company operations for the medium term, and the trustees consider the financial position of the Company to be satisfactory.

VOLUNTEERS

The Wally Foster Community Centre Association Ltd recognises the significant contributions made by volunteers.

Statement of Management Committee Responsibilities

The Directors are required to prepared financial statements which give a true and fair view of the state of affairs of the project and of the income and expenditure of the project for that period. In preparing these financial statements, the management committee are required to:


- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable standards and statement of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the project will continue in operation.

The Directors are responsible for keeping proper records which disclose at any time the financial position of the project. They are also responsible for safe guarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Board on 23 December 2021

and signed on its behalf by: 
Jamie McKenzie
Chair

Independent Examiner's Report

I report to the directors on my examination of the financial statements of The Wally Foster Community Centre Association Limited for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity (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 the Companies Act 2006 (the 2006 Act).

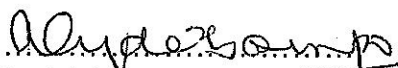
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 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:

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 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.

.....
Ade Adebambo MBA, ACMA, CGMA, ACG,
London Accountancy Practice
Sojourner Truth Centre
161 Sumner Road
London SE15 6JL

Dated 31/01/22

The Wally Foster Community Centre Association Ltd

Statement of Financial Activities				
For the year ended 31 March 2021				
	Unrestricted	Restricted	Total	Total
	Fund	Fund	2021	2020
	£	£	£	£
Incoming Resources				
Legacies, Grant & Donations	0	0	0	0
Income from charitable activities	28,728	0	28,728	60,415
JRS- HMRC	0	3,050	3,050	0
Bank Interest	0	0	0	0
Total Income	28,729	3,050	31,779	60,415
Costs of generating funds:				
Charitable activities	22,247	3,050	25,297	55,584
Total Expenditure	22,247	3,050	25,297	55,584
Net Incoming Resources	6,482	-	6,482	4,831
Balances brought forward	7,182	-	7,182	2,351
Balances carried forward	13,664	-	13,664	7,182

The Wally Foster Community Centre Association Ltd

Balance Sheet As At 31 March 2021

	2021	2020
	£	£
FIXED ASSETS	2,497	3,066
CURRENT ASSETS		
Debtors	8,945	2,236
Deposit	500	500
Cash at bank & Hand	8,081	1,544
	<u>17,526</u>	<u>4,280</u>
CURRENT LIABILITIES		
Creditors: amounts falling due within one year		
VAT	262	
Independent Examiner	600	
Trade Creditors	5,497	164
	<u>6,359</u>	4,116
	11,167	
	<u>13,664</u>	<u>7,182</u>
REPRESENTED BY:		
FUNDS:		
Unrestricted	13,664	7,182
Restricted	-	-
	<u>13,664</u>	<u>7,182</u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Approved by the board on 23rd December 2021

and signed on its behalf by.....  Chair
Jamie McKenzie

Notes to the Financial Statements

1. Accounting Policies

1.1 Basis of preparation of Financial Statements

The financial statements are prepared under the historic cost convention and include the results of the charity's operations which are described in the Trustees' Report and all of which are continuing. The accounts have been prepared in accordance with the Statement of Recommended Accounting Practice and Reporting by Charities.

The charity has taken advantage of the exemption of Financial Reporting Standard No 1 from the requirements to produce the financial statements on the grounds that it qualifies as a small charity

1.2 Incoming Resources

1.2.1 Revenue grants are credited on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are included on the Balance Sheet as deferred income to be recognised in the future accounting period.

1.2.2 Grants received for specific purposes are accounted for as restricted funds in the Statement of Financial Activities.

1.3 Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure that meets these criteria is identified to the fund, with a fair allocation of management and support costs.

1.4 Unrestricted Funds

Unrestricted funds are donations and other incomes received or generated for the objects of the organisation without further specified purpose and are available for general funds.

1.5 Designated Funds

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

1.6 Resources Expended

All expenditure is accounted for gross and when incurred. Direct charitable expenditure includes the direct costs of the activities and depreciation on related assets

Management and administration comprise those costs relating to the Charity's central management and administration expenses instead of its charitable activities.

The Wally Foster Community Centre Association Ltd

2. Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Office equipment, Furniture, Plant & Machinery: 25% on cost

3. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

4. Tangible Fixed Assets			
		Furniture, Fittings & Equipments	Total
		2021	2021
		£	£
Cost or valuation			
1 April 2021		9,826	9,826
Depreciation			
1 April 2020		6,760	6,760
Charge for the year		569	569
31 March 2021		7,329	7,329
Net book value			
31 March 2021		2,497	2,497
31 March 2020		3,066	3,066

5. Debtors			
		2021	2020
		£	£
Trade Debtors		8,945	2,236
6. Creditors			
		2021	2020
		£	£
Trade Creditors		5,497	164

The Wally Foster Community Centre Association Ltd

DETAILED EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2021				
	Unrestricted Fund	Restricted Fund	Total 2021	Total 2020
	£	£	£	£
EXPENDITURE				
Raw Materials & Consumables	3496		3,496	3,938
Salaries & Wages	0	3,050	3,050	350
Tax/National insurance/ pensions	0		-	-
Rent, rates & Service costs	0		-	2,883
Utilities costs	4253		4,253	13,803
Repairs & Maintenance	870		870	10,552
Consultancy costs	823		823	151
Travel	354		354	1,136
Telephone & Internet	596		596	-
Legal / Prof fees	0		-	547
Bank charges	331		331	1,098
Audit & Accountancy fees	1625		1,625	1,338
Cleaning	875		875	-
Other Admin costs	8357		8,357	18,864
Printing & Stationery	453		453	-
Subscriptions	213		213	-
			-	
Total Expenditure	22,247	3,050	25,297	54,660