

GREENSTEAD COMMUNITY ASSOCIATION

Charity number 1082081

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2021



GREENSTEAD COMMUNITY ASSOCIATION

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GREENSTEAD COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

I report on the accounts of Greenstead community Association for the year ended 31 March 2021 which are set out on pages 2 to 7.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011 (The Act) but that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

Basis of independent examiner's Statement

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 considerations 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 in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I 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 accounts to be reached.

Shelley-Marie Rudling FMAAT AATQB for and on behalf of:
Community360

Winsley's House, High Street, Colchester, Essex



Date 31/01/2022

GREENSTEAD COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Total £	Designated Total £	Restricted Total £	2021 Total £	2020 Total £
Incoming resources						
Income from investments	2	6	-	-	6	71
Income from charitable activities						
Grants received	3	58,331	-	4,107	62,438	12,806
Income generated	3	42,920	-	-	42,920	93,843
Other income		1,919	-	-	1,919	-
Total income		103,176	-	4,107	107,283	106,720
Expenditure						
Charitable activities	4	64,227	9,587	6,863	80,677	118,471
Total resources expended		64,227	9,587	6,863	80,677	118,471
Net income/(expenditure)		38,950	(9,587)	(2,756)	26,607	(11,751)
Transfer between funds		409	-	(409)	-	-
Net income for the period		39,359	(9,587)	(3,165)	26,607	(11,751)
Funds at 1 April 2020	8	35,061	843,986	3,964	883,011	894,762
Funds at 31 March 2021	8	74,420	834,399	799	909,618	883,011

Notes on pages 4 to 7 form part of these financial statements

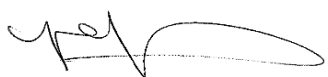
GREENSTEAD COMMUNITY ASSOCIATION

BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021 Total £	2020 Total £
Fixed assets			
Tangible assets	5	845,401	854,988
Current assets			
Debtors	6	2,173	2,258
Cash at bank and in hand		69,872	29,355
		<u>72,045</u>	<u>31,613</u>
Current liabilities			
Creditors, amounts falling due within one year	7	7,828	3,589
Net current assets		<u>64,217</u>	<u>28,024</u>
Totals assets less current liabilities		<u><u>909,618</u></u>	<u><u>883,011</u></u>
Funds			
Unrestricted funds	8	74,420	35,061
Designated funds	8	834,399	843,986
Restricted funds	8	799	3,964
		<u><u>909,618</u></u>	<u><u>883,011</u></u>

These accounts were approved by the Trustees and signed on their behalf by :

Signed



Tim Young

Date

31/01/2022

GREENSTEAD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting Policies

Basis of the preparation of the accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement on 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) (effective 1 January 2019). (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Incoming resources

All material incoming resources have been included on a receivable basis. They are included if the date receivable falls within the period covered by these accounts.

Resources expended

These have been analysed using a natural classification.

Depreciation

It is an accounting standard and legal requirement under the Companies Act to depreciate fixed assets over their useful lives. For plant and machinery or office equipment, this depreciation is based on an estimate of that useful life. However, where there is a definitive legal definition of useful/usable life, then this must be used as the basis of depreciation. For leases, this will be the period of the lease, whether it be plant, machinery, leasehold building or land. The amount of depreciation will be based on the cost less the residual value. It could be based on a higher value if it is an asset that appreciates in value.

With Greenstead Community Association, the cost/value at which the leasehold property and land was transferred from Colchester Borough Council, is the amount to be depreciated, over the period of the lease of 99 years.

2. Income from Investments	Unrestricted £	Designated £	Restricted £	2021 £	2020 £
Bank interest receivable	6	-	-	6	71
3. Income from Charitable activities	Unrestricted £	Designated £	Restricted £	2021 £	2020 £
<u>Grants receivable</u>					
General grants	58,331	-	4,107	62,438	12,806
	58,331	-	4,107	62,438	12,806
<u>Income generated</u>					
Café income	-	-	-	-	1,434
Donations	409	-	-	409	2,000
Activities	-	-	-	-	1,527
Leased hire	5,625	-	-	5,625	8,918
Rent	28,040	-	-	28,040	26,148
Room hire	8,847	-	-	8,847	53,817
	42,920	-	-	42,920	93,843
Total	101,257	-	4,107	105,358	106,649

GREENSTEAD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

4. Costs of charitable activities	Unrestricted	Designated	Restricted	2021	2020
	£	£	£	£	£
Salaries	22,073	-	-	22,073	29,777
Activities	1,548	-	-	1,548	3,016
Youth Club	-	-	-	-	2,460
Cafe Purchases	-	-	-	-	-
	23,621	-	-	23,621	35,253
Health & safety	440	-	-	440	2,466
Heat and light	6,072	-	-	6,072	11,134
Insurance	2,773	-	-	2,773	2,528
Premises costs and cleaning	7,199	-	3,106	10,305	5,505
Rates	963	-	-	963	2,161
Repairs and maintenance	9,112	-	3,757	12,869	24,677
Security costs	980	-	-	980	1,161
Venue hire	-	-	-	-	-
Washroom	1,288	-	-	1,288	1,685
	28,829	-	6,863	35,692	51,317
Licences	-	-	-	-	89
Office equipment maintenance	7,390	-	-	7,390	11,032
Office Costs	228	-	-	228	-
Postage and stationery	89	-	-	89	515
Telephone	1,302	-	-	1,302	1,894
Sales promotion	32	-	-	32	9
Training	-	-	-	-	361
Travel	-	-	-	-	39
Professional Fees	1,252	-	-	1,252	2,255
Consultancy Fees	674	-	-	674	6,003
Miscellaenous expenses	811	-	-	811	117
	11,777	-	-	11,777	22,314
Depreciation	-	9,587	-	9,587	9,587
	64,227	9,587	6,863	80,677	118,471

5. Tangible fixed assets	Property building	Community centre imp'ments	Plant & machinery	Office equipment	Fixtures & fittings	Total
	£	£	£	£	£	£
Cost						
As at 1 April 2020	1,035,399	35,373	2,791	7,670	27,582	1,108,815
Additions	-	-	-	-	-	-
As at 31 March 2021	1,035,399	35,373	2,791	7,670	27,582	1,108,815
Depreciation						
As at 1 April 2020	180,411	35,373	2,791	7,670	27,582	213,504
Charge for the year	9,587	-	-	-	-	9,587
As at 31 March 2021	189,998	35,373	2,791	7,670	27,582	223,091
Net Book Value						
As at 31 March 2021	845,401	-	-	-	-	845,401
As at 31 March 2020	854,988	-	-	-	-	854,988

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

6. Debtors	2021 £	2020 £
Debtors	2,173	2,258
	2,173	2,258

7. Creditors; amounts falling due within one year	2021 £	2020 £
Creditors and accruals	7,828	3,589
	7,828	3,589

8. Funds	01/04/20 £	Income £	Expenses £	Transfers £	31/03/21 £
Unrestricted funds					
General fund	35,061	103,176	(64,227)	409	74,420
Designated funds					
Building plus prior year adjustment	843,986	-	(9,587)	-	834,399
Restricted funds					
Evergreens	308	2,130	(2,130)	(308)	-
Knitters	101	-	-	(101)	-
Colchester Catalyst	66	-	-	-	66
Essex Community Foundation	160	-	-	-	160
Fowler Smith & Jones	373	-	-	-	373
Beyond The Box	1,674	-	(1,674)	-	-
Older Generation	200	-	-	-	200
King Cole Kittens	451	-	(451)	-	-
Colchester Borough Council	631	1,977	(2,608)	-	-
Total restricted funds	3,964	4,107	(6,863)	(409)	799
Total funds	883,011	107,283	(80,677)	-	909,618

9. Going concern

The charity is operating on a going concern basis

10. Key staff

Key management personnel were paid a total of £7,388 during the financial year (2020 £6,442).

Management was outsourced to consultants in the year with a total cost of £674 (2020:£6,002.50).

11. Related parties

There were no related party transactions in this financial year.

GREENSTEAD COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

12. Comparative Statement of Financial Activity

	Note	Unrestricted Total £	Designated Total £	Restricted Total £	2020 Total £
<u>Incoming resources</u>					
Income from Investments	2	71	-	-	71
Income from Charitable activities					
Grants received	3	840	-	11,966	12,806
Income generated	3	93,843	-	-	93,843
Total income and endowments		94,754	-	11,966	106,720
<u>Expenditure on Charitable activities</u>					
Charitable activities	4	99,169	9,587	9,715	118,471
Total resources expended		99,169	9,587	9,715	118,471
Net income/(expenditure)		(4,415)	(9,587)	2,251	(11,751)
Funds at 1 April 2019	8	39,476	853,573	1,713	894,762
Funds at 31 March 2020	8	35,061	843,986	3,964	883,011