

GREENSTEAD COMMUNITY ASSOCIATION

Charity number 1082081

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022



GREENSTEAD COMMUNITY ASSOCIATION

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GREENSTEAD COMMUNITY ASSOCIATION

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

The trustees are pleased to present their report together with the accounts of the charity for the year ended 31st March 2022.

Our purpose and activities

The objects of the Association are to:

1. Promote the benefit of the residents of Greenstead by working with local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for the recreation and leisure-time occupation with the object of improving the conditions of life for the said residents.
2. Establish, or secure the establishment of a community Centre and to maintain and manage the same.
- 3 Work with the local authority or other person or body in furtherance of these objectives
4. Promote such charitable purposes as may from time to time be determined.

The work of the association is to manage the community centre and offer low cost venue hire to groups providing activities that improve the lives of local people.

The association also rents space to a children's centre and a pre-school so young children and their parents can access activities and support. There is also rented space by a community cafe at the front of the building.

Local residents can also hire space at a reduced cost and children's parties are popular with several being held throughout the year.

The strategy of the organisation is to become financially self- sustaining so it can invest in and provide community development activities for local residents.

Chairs Report

Chair of trustees, Cllr Tim Young, gives an overview of the Association's activities during the financial year, 2021/22.

The Association and The Community Centre survived the pandemic thanks to the commitment of the staff and the dedication of the Trustees. We had support from the furlough scheme and other Governments grants and we were also grateful for the support and advice received from Colchester Borough (now City) Council, Colchester Borough Homes and Community360.

We recruited some new Trustees and their input has been valuable and we arranged a training session to look at Trustee responsibilities and the possibility of becoming a Charitable Incorporated Organisation.

GREENSTEAD COMMUNITY ASSOCIATION

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

We are indebted to our Centre Manager, Nicola Davey, who went above and beyond the call of duty to ensure that the fabric of the Centre was maintained during periods of closure and communicated with the other staff members regularly to keep them apprised of developments. We held meetings with representatives of the NHS to enable their Vaccination Bus to park up adjacent to the Community Centre to increase the rates in Greenstead which had been very low in terms of Covid-19. These sessions proved very popular and we allowed use of the Community Centre to assist the provision.

One of the success stories during the year has been the opening of Kelly's Kafe, our community cafe, which is run by a local residents and provides good quality, low cost, meals, snacks and drinks to the local community. It proved very popular and was often full at particular times. The Centre followed all the Covid restrictions in terms of distancing and ventilation again thanks to the watchful management of Nicola Davey.

The Centre has become the hub of the community and as we emerged from the pandemic Nicola and her team made strenuous efforts to welcome hirers back to the Centre with incentive schemes and re introductory offers. This has proved very successful.

During this year it became apparent that there may be significant Government funding coming to Greenstead through the Town Deal fund and Estate Regeneration Scheme. Nicola and the Trustees were kept informed of how this was developing as it would, in all likelihood, have a significant impact of the future of The Centre.

The Centre was hired to many Community Groups, Charities, Private hirers, statutory bodies and the future is a positive one.

We have invested in the building and look forward to further progress being made and maintained.

I would like to reiterate my thanks to Nicola, the staff and my fellow trustees for their help, advice and support through challenging times.

Cllr Tim Young
Chair of Trustees,
Greenstead Community Association

27 January 2023.

GREENSTEAD COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

I report on the accounts of Greenstead community Association for the year ended 31 March 2022 which are set out on pages 4 to 9.

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.

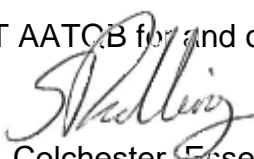
Independent examiner's statement

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 AATCB for and on behalf of:
Community360



Winsley's House, High Street, Colchester, Essex

Date 31/01/2023

GREENSTEAD COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Total £	Designated Total £	Restricted Total £	2022 Total £	2021 Total £
Incoming resources						
Income from investments	2	2	-	-	2	6
Income from charitable activities						
Grants received	3	13,518	-	3,172	16,690	62,438
Income generated	3	88,460	-	-	88,460	42,920
Other income		2,847	-	-	2,847	1,919
Total income		104,826	-	3,172	107,998	107,283
Expenditure						
Charitable activities	4	109,869	9,587	1,800	121,256	80,677
Total resources expended		109,869	9,587	1,800	121,256	80,677
Net income/(expenditure)		(5,042)	(9,587)	1,372	(13,257)	26,606
Transfer between funds		639	-	(639)	-	-
Net income for the period		(4,403)	(9,587)	733	(13,257)	26,606
Funds at 1 April 2021	8	74,420	834,399	799	909,618	883,011
Funds at 31 March 2022	8	70,017	824,812	1,532	896,361	909,618

Notes on pages 6 to 9 form part of these financial statements

GREENSTEAD COMMUNITY ASSOCIATION

BALANCE SHEET AS AT 31 MARCH 2022

	Note	2022 Total £	2021 Total £
Fixed assets			
Tangible assets	5	837,134	845,401
Current assets			
Debtors	6	15,101	2,173
Cash at bank and in hand		49,802	69,872
		<u>64,903</u>	<u>72,045</u>
Current liabilities			
Creditors, amounts falling due within one year	7	5,676	7,828
Net current assets		<u>59,227</u>	<u>64,217</u>
Totals assets less current liabilities		<u><u>896,361</u></u>	<u><u>909,618</u></u>
Funds			
Unrestricted funds	8	70,017	74,420
Designated funds	8	824,812	834,399
Restricted funds	8	1,532	799
		<u><u>896,361</u></u>	<u><u>909,618</u></u>

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

Signed



Tim Young

Date

31 January 2023

GREENSTEAD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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 £	2022 £	2021 £
Bank interest receivable	2	-	-	2	6
3. Income from Charitable activities	Unrestricted £	Designated £	Restricted £	2022 £	2021 £
<u>Grants receivable</u>					
General grants	12,000	-	3,172	15,172	62,438
CJRS	1,518	-	-	1,518	-
	13,518	-	3,172	16,690	62,438
<u>Income generated</u>					
Café income	723	-	-	723	-
Donations	697	-	-	697	409
Activities	784	-	-	784	-
Leased hire	9,000	-	-	9,000	5,625
Rent	28,070	-	-	28,070	28,040
Room hire	49,186	-	-	49,186	8,847
	88,460	-	-	88,460	42,920
Total	101,979	-	3,172	105,149	105,358

GREENSTEAD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

4. Costs of charitable activities		Unrestricted	Designated	Restricted	2022	2021
		£	£	£	£	£
Salaries		33,154	-	-	33,154	22,073
Activities		734	-	-	734	1,548
Youth Club		-	-	-	-	-
Cafe Purchases		48	-	-	48	-
		<u>33,936</u>	<u>-</u>	<u>-</u>	<u>33,936</u>	<u>23,621</u>
Health & safety		1,702	-	-	1,702	440
Heat and light		9,006	-	-	9,006	6,072
Insurance		1,577	-	-	1,577	2,773
Premises costs and cleaning		17,316	-	-	17,316	10,305
Rates		541	-	-	541	963
Repairs and maintenance		27,071	-	1,800	28,871	12,869
Security costs		2,275	-	-	2,275	980
Venue hire		-	-	-	-	-
Washroom		635	-	-	635	1,288
		<u>60,123</u>	<u>-</u>	<u>1,800</u>	<u>61,923</u>	<u>35,692</u>
Licences		45	-	-	45	-
Bank charges		32	-	-	32	-
Office equipment maintenance		10,245	-	-	10,245	7,390
Office Costs		848	-	-	848	228
Postage and stationery		171	-	-	171	89
Telephone		1,353	-	-	1,353	1,302
Sales promotion		84	-	-	84	32
Professional Fees		2,078	-	-	2,078	1,252
Consultancy Fees		-	-	-	-	674
Volunteer expenses		23	-	-	-	-
Miscellaenous expenses		931	-	-	931	811
		<u>15,810</u>	<u>-</u>	<u>-</u>	<u>15,787</u>	<u>11,778</u>
Depreciation		-	9,587	-	9,587	9,587
		<u>109,869</u>	<u>9,587</u>	<u>1,800</u>	<u>121,232</u>	<u>80,678</u>
5. Tangible fixed assets	Property building	Community centre imp'ments	Plant & machinery	Office equipment	Fixtures & fittings	Total
	£	£	£	£	£	£
Cost						
As at 1 April 2021	1,035,399	35,373	2,791	7,670	27,582	1,108,815
Additions	-	-	-	1,320	-	-
As at 31 March 2022	<u>1,035,399</u>	<u>35,373</u>	<u>2,791</u>	<u>8,990</u>	<u>27,582</u>	<u>1,108,815</u>
Depreciation						
As at 1 April 2021	189,998	35,373	2,791	7,670	27,582	213,504
Charge for the year	9,587	-	-	-	-	9,587
As at 31 March 2022	<u>199,585</u>	<u>35,373</u>	<u>2,791</u>	<u>7,670</u>	<u>27,582</u>	<u>223,091</u>
Net Book Value						
As at 31 March 2022	<u>835,814</u>	<u>-</u>	<u>-</u>	<u>1,320</u>	<u>-</u>	<u>837,134</u>
As at 31 March 2021	<u>845,401</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>845,401</u>

GREENSTEAD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

6. Debtors	2022 £	2021 £
Debtors	8,091	2,173
Accrued income	7,010	-
	15,101	2,173

7. Creditors; amounts falling due within one year	2022 £	2021 £
Creditors and accruals	5,676	7,828
	5,676	7,828

8. Funds	01/04/21 £	Income £	Expenses £	Transfers £	31/03/22 £
Unrestricted funds					
General fund	74,420	104,826	(109,869)	639	70,017
Designated funds					
Building	834,399	-	(9,587)	-	824,812
Restricted funds					
Colchester Catalyst	66	-	-	(66)	-
Essex Community Foundation	160	-	-	-	160
Colchester Borough Homes	-	200	-	-	200
Fowler Smith & Jones	373	-	-	(373)	-
Older Generation	200	-	-	(200)	-
Colchester Borough Council	-	2,972	(1,800)	-	1,172
Total restricted funds	799	3,172	(1,800)	(639)	1,532
Total funds	909,618	107,998	(121,256)	-	896,361

9. Going concern
The charity is operating on a going concern basis

10. Key staff
Key management personnel were paid a total of £19,001 during the financial year (2021 £7,388).

Management was outsourced to consultants in the year with a total cost of £0 (2021:£674).

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 2022

12. Comparative Statement of Financial Activity

	Note	Unrestricted Total £	Designated Total £	Restricted Total £	2021 Total £
<u>Incoming resources</u>					
Income from Investments	2	6	-	-	6
Income from Charitable activities					
Grants received	3	58,331	-	4,107	62,438
Income generated	3	42,920	-	-	42,920
Other income		1,919	-	-	1,919
Total income and endowments		103,176	-	4,107	105,364
<u>Expenditure on Charitable activities</u>					
Charitable activities	4	64,227	9,587	6,863	80,677
Total resources expended		64,227	9,587	6,863	80,677
Net income/(expenditure)		38,950	(9,587)	(2,756)	26,607
Transfer between funds		409		(409)	-
Net income for the period		39,359	(9,587)	(3,165)	26,607
Funds at 1 April 2020	8	35,061	843,986	3,964	883,011
Funds at 31 March 2021	8	74,420	834,399	799	909,618