

VANBRUGH COMMUNITY ASSOCIATION

England & Wales · Charity number 1085503

Details

Status Registered

Legal form Charitable company

Company number [04149483](#)

Registered 2001-03-12

Register [View on the Charity Commission register](#)

Contact

Address Vanbrugh Community Association
Mycenae House
90 Mycenae Road
London
SE3 7SE

Phone 02088581749

Email info@mycenaehouse.co.uk

Website www.mycenaehouse.co.uk

Activities

Objects: TO PROMOTE THE BENEFIT OF THE INHABITANTS OF THE LONDON BOROUGH OF GREENWICH AND ESPECIALLY VANBRUGH AND ADJOINING WARDS BY FURTHERING THEIR EDUCATION SOCIAL WELFARE AND LEISURE OPPORTUNITIES AS A MEANS OF IMPROVING THEIR QUALITY OF LIFE AND SPECIFICALLY BY MANAGING A COMMUNITY CENTRE TO PROVIDE A BASE FOR THESE ACTIVITIES

Activities: The objective of Vanbrugh Community Association is to promote the benefit of the inhabitants of London Borough of Greenwich by furthering their education, social welfare and leisure as a means of improving their quality of life, and specifically by managing a community centre to provide a base for these activities.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Arts/culture/heritage/science, Amateur Sport
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** VANBRUGH
- Greenwich

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£493,409	£500,832	-	-
2024-03-31	£459,736	£467,785	-	-
2023-03-31	£439,037	£465,702	-	-
2022-03-31	£381,365	£385,160	-	-
2021-03-31	£514,347	£337,669	£564,729	15

Trustees

Name	Role	Appointed
Jane Stephenson	Chair	2015-11-19
Harpreet Sanghara		2019-11-21
Joel Thomas		2019-11-21
Laura Kay Guthrie Durrant		2021-05-23
Mary Tedford Spence		2020-01-20
PETER DIXON		
ROGER ALLEN		
Roger P Patenall		2017-11-21
Russell Whitehouse		2023-11-21

VANBRUGH COMMUNITY ASSOCIATION

England & Wales - Charity number 1085503

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st March 2025
for
VANBRUGH COMMUNITY ASSOCIATION

MastersFuller
Chartered Certified Accountants
38 Salisbury Road
Worthing
West Sussex
BN11 1RD

VANBRUGH COMMUNITY ASSOCIATION

Contents of the Financial Statements
for the Year Ended 31st March 2025

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Cash Flow Statement	9
Notes to the Cash Flow Statement	10
Notes to the Financial Statements	11 to 16
Detailed Statement of Financial Activities	17 to 18

VANBRUGH COMMUNITY ASSOCIATION

Report of the Trustees for the Year Ended 31st March 2025

The VCA trustees, who are the directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of Vanbrugh Community Association are: 'to promote the benefit of the inhabitants of the London Borough of Greenwich and especially the Blackheath, Westcombe and adjoining wards by furthering their education, social welfare and leisure opportunities as a means of improving their quality of life, and specifically by managing a community venue to provide a base for activities which will help achieve those objectives'.

Main activities for public benefit

There are 59 groups who are affiliated to or are Private Members of the VCA. The activities of the groups fit largely within the categories of Health & Wellbeing, Arts and Culture and Children and Education. The range of activities provided includes physical exercise, mental health, visual arts, music, singing, nature and conservation, dance, senior citizen activities, local history, science appreciation, judo, martial arts, weight control, acting and theatre skills, languages, and healing. The house also provides facilities for a children's pre-school nursery and creative education, hosts meetings, training sessions and conferences for professional organisations, provides classroom facilities for international schools and space for the RBG & NHS Social Services family contact sessions, counselling, and mental health support services, as well as being a Polling Station in National and Local Elections. There are two community organisations which have offices in the house and there are two artists in residence. In addition, the VCA organises its own programme of cultural events which include live music, theatre and visual arts, fairs, and talks.

Our now well-established and impactful Reach Out Project works to tackle and reduce social isolation, inequality, and supports diversity in our local community through offering wellbeing, social activities, support and access to services.

The VCA is also a partner in the Friends of Mycenae Gardens and their annual Parksfest event and the Westcombe Society's various fundraising events, including the MacMillan Coffee Morning.

Mycenae House has a licensed café bar for the use of user groups and visitors, with free Wi-Fi.

How our activities deliver Social value

When accepting bookings and planning activities at the Centre, we strive to comply with the VCA's mission, its social value commitments and requirements in accordance with the Service Level Agreement with the Royal Borough of Greenwich, Section 4 of the Charities Act 2016 and the guidance issued by the Charity Commission on Social Value.

The general principles that we adhere to are:

- Affiliated group activities and other regular hirers must provide a clear public benefit which gives a social, educational, health and/or wellbeing benefit to participating residents of the Ward and the Borough.
- Private Members hire activities must also create a public benefit and make a positive contribution to the finances of the Centre.
- Provide low cost, suitable and accessible spaces and resources for community development and social needs.
- Aim to develop accessible popular events and social opportunities for the benefit of residents of the Ward and the Borough, particularly the socially excluded and vulnerable communities.
- The VCA/Mycenae House are signatories of and committed to the principles of the Royal Borough of Greenwich's Equality and Equity Charter.

VANBRUGH COMMUNITY ASSOCIATION

Report of the Trustees for the Year Ended 31st March 2025

ACHIEVEMENT AND PERFORMANCE

Achievement & performance

The operational and financial year of 2024/25 has centred around a consolidation and re-adjustment to new social, economic and political landscape and in the post Covid world.. Its has also we one of resetting the strategic aims and the ambitions of the organisation to reflect the new post Covid and Cost of Living challenges.

The key factors affecting the year are: -

1. Continued recovering from the effects of the Covid and Cost of Living Crises
2. Rebuilding the customer base and community confidence
3. Reacting to and rebuilding a smaller customer and income base
4. Adapting to the massive cost of Utilities (Gas Electric. & Water) and increase in the cost of goods.
5. We still have a viable business with strong demand from the community/public.

Our Reach Out Project is a targeted programme to tackle social isolation and the vulnerable and disadvantaged amongst our community. The demand for these services has grown dramatically since the Covid lockdown. Our programme relies on partnership working with external specialists which present a challenge as many partners are reducing their activity.

We are actively seeking more financial support to meet the demand.

The Café bar has remained a vibrant and resilient part of the organisation, with income remaining strong despite major increases in costs from suppliers. We increased our prices by as much as to 5% during this time.

Our own and partnership-based arts and cultural programme has continued at a reasonable level but with slightly smaller audiences over the last 3 year. We have operated with an acute lower risk-taking approach. The number of partners has got smaller but over the last few months there is a trend for audiences returning to events in larger numbers.

The staff team have remained positive and committed during this time and faced head on the many challenges. It is a source of pride that collectively we provide a very warm, welcoming, and supporting environment to all. The staff numbers have remained consistent, and we are pleased not to have had to make any staff redundant.

Operationally, administratively, and promotionally we have maintained a 'service as usual' atmosphere which has been warmly welcomed by others. All marketing and promotional activities have continued as normal.

Management and administration

We have maintained an effective operation with regular board meetings, made quorate with the help of Zoom's online services to help everyone attend. The support for staff and organisation by the board has been very welcome. The administrative and financial operations have remained fully functional with close attention being paid by staff to the future bookings, cashflow and financial management. It has remains difficult to plan with any confidence for longer term operations, due to fluctuating and twitchy external circumstances.

Maintenance, repairs and improvements

We continued to maintain the infrastructure and fabric of the inside of the centre as required by our Tenancy at Will contract with RBG. The outside of the building is the responsibility of RBG who have limited resources to maintain it. We from time to time to undertake maintenance on the outside of the building, for example repair to sash windows and external fire escape which present major health and safety threats to users and visitors.

FINANCIAL REVIEW

Reserves policy

The policy of the VCA is to hold financial reserves that, at minimum, are equivalent to the total operating costs of Mycenae House for a period of six months. For the year to March 2022 the Trustees considered that the appropriate level for the reserve was £150,000; this figure is reviewed on an annual basis.

The risks covered by the reserve have been identified as:

- the loss/reduction of core funding from the Royal Borough of Greenwich and
- a reduction in Centre usage resulting in loss of income.
- the Santander account is currently locked due to the deposit mandate being inoperable after all original signatories being ill or deceased. Currently the manager is actively working with Santander to resolve the issue.

In addition, we continue to hold a Capital Works Reserve Fund to cover the anticipated cost of future major improvements, we will seek to undertake to Mycenae. The main component of this programme will be the installation of a passenger lift to provide easy access to all floors of the building for all our users, visitors, and staff.

VANBRUGH COMMUNITY ASSOCIATION

Report of the Trustees for the Year Ended 31st March 2025

FINANCIAL REVIEW

Investment policy and objectives

The Trustees continue to take the view that bank deposits, savings bonds and building society savings accounts best meet the need for securing some return on our financial reserves for a minimum of risk. In these uncertain times the income from investments and interest has reduced to being largely negligible and this strategy is under constant review.

Overall position

The organisation experienced another non-typical financial year, largely because of the continued challenges of current social, political and financial environment post Covid, the cost of living crisis and their associated financial effects.

The business turnover increased from £459,736 in 2023/24 to £489,790 in 2024/25.

The costs of delivering services increased from £467,785 in the previous fiscal year to £496,126 in 2024/25.

Room and Hall hire increased from £277,211 to £297,525.

The income from Café/Bar sales increased from £142,136 to £148,696.

The balance between our income and expenditure for 2024/25 was a deficit of £7,423. This sadly includes a £4,706 write off for a bad debt from a user group which no longer uses our facilities.

This represents a loss, but an improvement from 2023/24 which was a deficit of £8,049.

Our General reserve stands at a total of £157,053.

Whilst this is a disappointing outcome for any normal yearly operation, we feel it is a result of continued external circumstances, and which are modest under the circumstances. Our aim is to return the organisation back to full viability by next year and we feel this is achievable.

Principal sources of income

The VCA receives core funding from the Royal Borough of Greenwich and occupies Mycenae House Community Centre, rent free under a Tenancy at Will lease from them.

Further income is produced from room rental to user groups, commercial hirers and from private functions such as weddings and birthday parties. Income is also produced from sales in the café bar facilities. In-kind funding is welcomed and is received from various sources.

The organisation applies for project funding from various sources on a project-by-project basis from Trusts, Foundations, Government sources and through general fundraising.

FUTURE PLANS

For the future our plans include: -

- To plan for Recovery, Resilience and Sustainability in a new environment which we believe will prevail for several years yet.
- We aim to be able to draw up an ambitious, full blown business plans covering the 2025 - 2028 period. Until the board are confident to do so we will generate plans on a year-by-year basis.
- We will develop and strengthen our work in the areas of Social Isolation & Equality for Vulnerable and Disadvantaged community members through the Reach Out Project model.
- We will continue to develop strong and supportive partnerships with other organisations to deliver our work.
- Undertaking more direct fundraising, particularly with trusts and foundations, to support our programme and our building development objectives.
- We aim to better support our staff through training and role development.
- We aim to deliver the installation of the long-needed lift given the generous financial support from the Greenwich Neighbourhood Growth Fund (GNGF).
- We will continue our negotiations with Royal Borough of Greenwich for a long lease for the Mycenae House building which will give us security.
- We will consolidate the great work and support of the trustees they have provided the staff and organisation through difficult times.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Vanbrugh Community Association (VCA) is a charitable company limited by guarantee which was incorporated on 29th January 2001. VCA was originally registered as a charity on 29th November 1994 and was re-registered, after its incorporation, on 12th March 2001. The incorporated VCA was established under a Memorandum and Articles of Association which set its objects and powers and is governed under its Articles of Association. In the event of VCA being wound up members are required to contribute an amount not exceeding £1.

VANBRUGH COMMUNITY ASSOCIATION

Report of the Trustees for the Year Ended 31st March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of Management Committee

Our Board of Trustees consists of not more than 12 members who are elected at the Annual General Meeting from nominations submitted by the Members of the VCA. If there are vacancies on the Board, members can be co-opted at any time during the year but must retire at the next Annual General Meeting. In accordance with the requirements of the

Memorandum and Articles of Association, one-third of the elected members of the Board retire at every Annual General Meeting. The members who retire are those who have been longest in office since their last election. In addition, at every Annual General Meeting, all co-opted members of the Board must retire. All Committee members who retire are eligible (subject to nomination) to re-election.

All members of the Board give their time voluntarily and receive no benefits.

Governance and management

The Board meets every two months on the third Tuesday of the month and is responsible for deciding the strategic direction and policy of the VCA. The Executive Director is responsible for the day to day running of Mycenae House and the implementation of Board decisions. Each month the treasurer and executive director meet to discuss the financial results and any other finance related issues.

Trustee induction and training

All new Trustees are introduced after having had an interview and informal meeting with the Chair. They are invited to observe a trustee meeting before being co-opted and/or formally voted on to the committee. They are then given an induction pack of information containing key policies, advice and roles and responsibilities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04149483 (England and Wales)

Registered Charity number

1085503

Registered office

Mycenae House
90 Mycenae Road
Blackheath
London
SE3 7SE

Trustees

J Stephenson - Chair
R Whitehouse - Treasurer
P Dixon
R Allen
H Sanghara
R Patenall
J Thomas
L Durrant
M Spence
M Willtshire (appointed 12.11.24)
M Aldridge (appointed 12.11.24)
M Brown (co-opted)

Independent Examiner

MastersFuller
Chartered Certified Accountants
38 Salisbury Road
Worthing
West Sussex
BN11 1RD

VANBRUGH COMMUNITY ASSOCIATION

Report of the Trustees
for the Year Ended 31st March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank plc.

The physical branch service which previously provided at Westcombe Park, is now closed.

Business Banking is available online at www.barclays.co.uk and via telephone banking.

Executive Director

Mark Johnson-Brown

Website

www.mycenaehouse.co.uk

The Trustees and Executive Director recognise the importance and brilliance of the work of the staff to make Mycenae House thrive. Their exceptional commitment, hard work, flexibility, and diligence throughout the year to support and help Mycenae House to survive the significant challenges thrown at it. Also a huge thanks to the communities of the area who's support and belief in our work provides daily inspiration to the team.

The trustees would also like to thank the Royal Borough of Greenwich for their support and to other partners for their extraordinary support during this time.

Approved by order of the Board of Trustees on 11th September 2025 and signed on its behalf by:

J Stephenson - Trustee

Independent Examiner's Report to the Trustees of
Vanbrugh Community Association

Independent examiner's report to the trustees of Vanbrugh Community Association ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

I M Walker FCCA

MastersFuller
38 Salisbury Road
Worthing
West Sussex
BN11 1RD

11th September 2025

VANBRUGH COMMUNITY ASSOCIATION

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31st March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	8,552	-	8,552	10,622
Charitable activities	5				
Hall & room rental		297,525	-	297,525	277,211
Grants		18,257	-	18,257	14,627
Other trading activities	3	160,457	-	160,457	149,354
Investment income	4	8,618	-	8,618	7,922
Total		<u>493,409</u>	<u>-</u>	<u>493,409</u>	<u>459,736</u>
EXPENDITURE ON					
Raising funds	6	149,069	-	149,069	129,354
Charitable activities					
Licenced bar		-	-	-	(28,577)
Centre running expenses		351,763	-	351,763	367,008
Total		<u>500,832</u>	<u>-</u>	<u>500,832</u>	<u>467,785</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	15	(7,423) 488	- (488)	(7,423) -	(8,049) -
Net movement in funds		(6,935)	(488)	(7,423)	(8,049)
RECONCILIATION OF FUNDS					
Total funds brought forward		322,724	202,160	524,884	532,933
TOTAL FUNDS CARRIED FORWARD		<u><u>315,789</u></u>	<u><u>201,672</u></u>	<u><u>517,461</u></u>	<u><u>524,884</u></u>

The notes form part of these financial statements

VANBRUGH COMMUNITY ASSOCIATION

Balance Sheet
31st March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	10	51,732	-	51,732	55,342
CURRENT ASSETS					
Stocks	11	5,317	-	5,317	3,788
Debtors	12	18,950	-	18,950	27,102
Investments	13	53,134	-	53,134	53,134
Cash at bank and in hand		206,567	201,672	408,239	406,322
		<u>283,968</u>	<u>201,672</u>	<u>485,640</u>	<u>490,346</u>
CREDITORS					
Amounts falling due within one year	14	(19,911)	-	(19,911)	(20,804)
NET CURRENT ASSETS					
		<u>264,057</u>	<u>201,672</u>	<u>465,729</u>	<u>469,542</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>315,789</u>	<u>201,672</u>	<u>517,461</u>	<u>524,884</u>
NET ASSETS					
		<u><u>315,789</u></u>	<u><u>201,672</u></u>	<u><u>517,461</u></u>	<u><u>524,884</u></u>
FUNDS					
Unrestricted funds	15			315,789	322,724
Restricted funds				201,672	202,160
TOTAL FUNDS					
				<u><u>517,461</u></u>	<u><u>524,884</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11th September 2025 and were signed on its behalf by:

R Whitehouse - Trustee

The notes form part of these financial statements

VANBRUGH COMMUNITY ASSOCIATION

Cash Flow Statement
for the Year Ended 31st March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	5,207	(2,161)
		<u>5,207</u>	<u>(2,161)</u>
Net cash provided by/(used in) operating activities		<u>5,207</u>	<u>(2,161)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(11,908)	(21,700)
Interest received		8,618	7,922
		<u>(3,290)</u>	<u>(13,778)</u>
Change in cash and cash equivalents in the reporting period		1,917	(15,939)
Cash and cash equivalents at the beginning of the reporting period		406,322	422,261
		<u>408,239</u>	<u>406,322</u>
Cash and cash equivalents at the end of the reporting period		<u>408,239</u>	<u>406,322</u>

The notes form part of these financial statements

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Cash Flow Statement
for the Year Ended 31st March 2025

1.	RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES	2025	2024
		£	£
	Net expenditure for the reporting period (as per the Statement of Financial Activities)	(7,423)	(8,049)
	Adjustments for:		
	Depreciation charges	15,518	13,381
	Interest received	(8,618)	(7,922)
	(Increase)/decrease in stocks	(1,529)	1,000
	Decrease in debtors	8,152	2,811
	Decrease in creditors	(893)	(3,382)
		<u>5,207</u>	<u>(2,161)</u>
	Net cash provided by/(used in) operations	<u>5,207</u>	<u>(2,161)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
Net cash			
Cash at bank and in hand	406,322	1,917	408,239
Less: Deposits treated as liquid resources	(85,460)	-	(85,460)
	<u>320,862</u>	<u>1,917</u>	<u>322,779</u>
Liquid resources			
Deposits included in cash	85,460	-	85,460
Current asset investments	53,134	-	53,134
	<u>138,594</u>	<u>-</u>	<u>138,594</u>
Total	<u>459,456</u>	<u>1,917</u>	<u>461,373</u>

The notes form part of these financial statements

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements for the Year Ended 31st March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions below £1,000 are not capitalised and are included in the SOFA.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fitting & equipment	- 20% on cost
Long leasehold	- 5% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

2.	DONATIONS AND LEGACIES		2025	2024
			£	£
	Membership subscriptions		3,797	3,797
	Fundraising & donations		4,755	6,825
			<u>8,552</u>	<u>10,622</u>
3.	OTHER TRADING ACTIVITIES		2025	2024
			£	£
	Bar		148,696	142,136
	Events		7,406	3,093
	Advertising		4,355	4,125
			<u>160,457</u>	<u>149,354</u>
4.	INVESTMENT INCOME		2025	2024
			£	£
	Deposit account interest		8,618	7,922
			<u>8,618</u>	<u>7,922</u>
5.	INCOME FROM CHARITABLE ACTIVITIES		2025	2024
			£	£
	Hall & room hire	Activity	297,525	277,211
	Royal Borough of Greenwich	Hall & room rental		
	Reach Out grant	Grants	11,650	10,482
		Grants	6,607	4,145
			<u>315,782</u>	<u>291,838</u>
	Grants received, included in the above, are as follows:		2025	2024
			£	£
	Service level agreement		11,650	10,482
			<u>11,650</u>	<u>10,482</u>
6.	RAISING FUNDS		2025	2024
	Other trading activities		£	£
	Purchases		69,744	65,608
	Staff costs		79,325	63,746
			<u>149,069</u>	<u>129,354</u>

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	15,518	13,381
	<u> </u>	<u> </u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

9. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	293,875	250,320
Social security costs	17,178	15,480
Other pension costs	5,336	4,634
	<u> </u>	<u> </u>
	<u>316,389</u>	<u>270,434</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Bar staff	5	3
House supervisors	5	4
Administration	4	4
Project manager	1	1
	<u> </u>	<u> </u>
	<u>15</u>	<u>12</u>

No employees received emoluments in excess of £60,000.

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

10.	TANGIBLE FIXED ASSETS			
		Long leasehold £	Fixtures, fittings & equipment £	Totals £
	COST			
	At 1st April 2024	30,590	167,945	198,535
	Additions	488	11,420	11,908
	At 31st March 2025	<u>31,078</u>	<u>179,365</u>	<u>210,443</u>
	DEPRECIATION			
	At 1st April 2024	3,423	139,770	143,193
	Charge for year	-	15,518	15,518
	At 31st March 2025	<u>3,423</u>	<u>155,288</u>	<u>158,711</u>
	NET BOOK VALUE			
	At 31st March 2025	<u>27,655</u>	<u>24,077</u>	<u>51,732</u>
	At 31st March 2024	<u>27,167</u>	<u>28,175</u>	<u>55,342</u>
11.	STOCKS		2025	2024
			£	£
	Stocks		<u>5,317</u>	<u>3,788</u>
12.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2025	2024
			£	£
	Trade debtors		18,844	27,057
	Prepayments		106	45
			<u>18,950</u>	<u>27,102</u>
13.	CURRENT ASSET INVESTMENTS		2025	2024
			£	£
	Fixed term bonds		<u>53,134</u>	<u>53,134</u>

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	6,105	5,664
VAT	2,444	1,989
Accrued expenses	11,362	13,151
	19,911	20,804
	19,911	20,804

15. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.25
	£	£	£	£
Unrestricted funds				
General fund	163,988	(7,423)	488	157,053
Capital Works Reserve fund	158,736	-	-	158,736
	322,724	(7,423)	488	315,789
Restricted funds				
GNGF Development fund	202,160	-	(488)	201,672
	524,884	(7,423)	-	517,461
	524,884	(7,423)	-	517,461

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	493,409	(500,832)	(7,423)
	493,409	(500,832)	(7,423)
	493,409	(500,832)	(7,423)

Comparatives for movement in funds

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	164,267	(8,049)	7,770	163,988
Capital Works Reserve fund	158,736	-	-	158,736
	323,003	(8,049)	7,770	322,724
Restricted funds				
GNGF Development fund	209,930	-	(7,770)	202,160
	532,933	(8,049)	-	524,884
	532,933	(8,049)	-	524,884

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	459,736	(467,785)	(8,049)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>459,736</u>	<u>(467,785)</u>	<u>(8,049)</u>

The Capital Works Reserve fund is a designated fund and has been set aside for the installation of a passenger lift and the refurbishment of the bars and kitchen, subject to obtaining security of tenure of Mycenae House.

The GNGF (Greenwich Neighbourhood Growth Fund) Development fund is a restricted fund. The grant from RBG is allocated to expenditure to make Mycenae House fully accessible and as user friendly as is viably possible.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2025.

VANBRUGH COMMUNITY ASSOCIATION

Detailed Statement of Financial Activities
for the Year Ended 31st March 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Membership subscriptions	3,797	3,797
Fundraising & donations	4,755	6,825
	8,552	10,622
Other trading activities		
Bar	148,696	142,136
Events	7,406	3,093
Advertising	4,355	4,125
	160,457	149,354
Investment income		
Deposit account interest	8,618	7,922
Charitable activities		
Hall & room hire	297,525	277,211
Royal Borough of Greenwich	11,650	10,482
Reach Out grant	6,607	4,145
	315,782	291,838
Total incoming resources	493,409	459,736
EXPENDITURE		
Other trading activities		
Purchases	69,744	65,608
Wages	79,325	63,746
	149,069	129,354
Charitable activities		
Wages	214,550	186,574
Social security	17,178	15,480
Pensions	5,336	4,634
Rates & water	4,087	2,799
Insurance	1,758	1,751
Light & heat	19,598	23,426
Telephone	3,073	2,871
Postage & stationery	5,546	6,621
Advertising	8,924	7,565
Sundries	6,692	4,289
Cleaning	9,627	19,988
Repairs & maintenance	15,501	32,717
Training	1,113	-
Events	8,602	5,622
Bank charges	3,553	3,502
Legal & professional fees	214	205
Carried forward	325,352	318,044

This page does not form part of the statutory financial statements

VANBRUGH COMMUNITY ASSOCIATION

Detailed Statement of Financial Activities
for the Year Ended 31st March 2025

	2025 £	2024 £
Charitable activities		
Brought forward	325,352	318,044
Accountancy	1,270	1,220
Bad debts written off	4,706	-
Project costs	4,917	5,786
Long leasehold	1,141	1,141
Depreciation	14,377	12,240
	<hr/>	<hr/>
	351,763	338,431
	<hr/>	<hr/>
Total resources expended	500,832	467,785
	<hr/>	<hr/>
Net expenditure	(7,423)	(8,049)
	<hr/> <hr/>	<hr/> <hr/>

VANBRUGH COMMUNITY ASSOCIATION

England & Wales - Charity number 1085503

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st March 2024
for
VANBRUGH COMMUNITY ASSOCIATION

MastersFuller
Chartered Certified Accountants
38 Salisbury Road
Worthing
West Sussex
BN11 1RD

VANBRUGH COMMUNITY ASSOCIATION

Contents of the Financial Statements
for the Year Ended 31st March 2024

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Cash Flow Statement	9
Notes to the Cash Flow Statement	10
Notes to the Financial Statements	11 to 16
Detailed Statement of Financial Activities	17 to 18

VANBRUGH COMMUNITY ASSOCIATION

Report of the Trustees **for the Year Ended 31st March 2024**

The VCA trustees, who are the directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of Vanbrugh Community Association are: 'to promote the benefit of the inhabitants of the London Borough of Greenwich and especially the Blackheath, Westcombe and adjoining wards by furthering their education, social welfare and leisure opportunities as a means of improving their quality of life, and specifically by managing a community venue to provide a base for activities which will help achieve those objectives'.

Main activities for public benefit

Affiliated to the VCA are 31 Private Member groups. The activities of the groups fit largely within the categories of Healthy & Wellbeing, Arts and Culture and Children and Education. The range of activities provided includes physical exercise, mental health, visual arts, music, singing, nature and conservation, dance, senior citizen activities, local history, science appreciation, judo, martial arts, weight control, acting and theatre skills, languages, and healing. The house also provides facilities for a children's pre-school nursery and creative education, hosts meetings, training sessions and conferences for professional organisations, provides classroom facilities for international schools and space for the RBG & NHS Social Services family contact sessions, counselling, and mental health support services, as well as being a Polling Station in National and Local Elections. There are two community organisations which have offices in the house and there are two artists in residence. In addition, the VCA organises its own programme of cultural events which include live music, theatre and visual arts, fairs, and talks.

Our now well-established and impactful Reach Out Project works to tackle and reduce social isolation, inequality, and supports diversity in our local community through offering wellbeing, social activities, support and access to services.

The VCA is also a partner in the Friends of Mycenae Gardens and their annual Parksfest event and the Westcombe Society's various fundraising events, including the MacMillan Coffee Morning.

Mycenae House has a licensed café bar for the use of user groups and visitors, with free Wi-Fi.

How our activities deliver Social value

When accepting bookings and planning activities at the Centre, we strive to comply with the VCA's mission, its social value commitments and requirements in accordance the Service Level Agreement with the Royal Borough of Greenwich, Section 4 of the Charities Act 2016 and the guidance issued by the Charity Commission on Social Value.

The general principles that we adhere to are:

- Affiliated group activities and other regular hirers must provide a clear public benefit which gives a social, educational, health and/or wellbeing benefit to participating residents of the Ward and the Borough.
- Private Members hire activities must also create a public benefit and make a positive contribution to the finances of the Centre.
- Provide low cost, suitable and accessible spaces and resources for community development and social needs.
- Aim to develop accessible popular events and social opportunities for the benefit of residents of the Ward and the Borough, particularly the socially excluded and vulnerable communities.
- The VCA/Mycenae House are signatories of and committed to the principles of the Royal Borough of Greenwich's Equality and Equity Charter.

VANBRUGH COMMUNITY ASSOCIATION

Report of the Trustees for the Year Ended 31st March 2024

ACHIEVEMENT AND PERFORMANCE

Achievement & performance

The operational and financial year of 2023/24 has been a story of slow build and continued recovery. It has also seen one of resetting the strategic aims and the ambitions of the organisation to reflect the new post-Covid and Cost of Living challenges.

The key factors affecting the year are: -

1. Continued recovering from the effects of the Covid and Cost of Living Crises
2. Rebuilding the customer base and community confidence
3. Reacting to and rebuilding a smaller customer and income base
4. Adapting to the massive cost of Utilities (Gas Electric. & Water) and increase in the cost of goods.
5. We still have a viable business with strong demand from the community/public.

Our Reach Out Project is a targeted programme to tackle social isolation and the vulnerable and disadvantaged amongst our community. The demand for these services has grown dramatically since the Covid lockdown. Our programme relies on partnership working with external specialists which present a challenge as many partners are reducing their activity.

We are actively seeking more financial support to meet the demand.

The Café bar has remained a vibrant and resilient part of the organisation, with income remaining strong despite major increases in costs from suppliers. We increased our prices by as much as 5% during this time.

Our own and partnership-based arts and cultural programme has continued at a reasonable level but with slightly smaller audiences over the last 3 years. We have operated with an acute lower risk-taking approach. The number of partners has got smaller but over the last few months there is a trend for audiences returning to events in larger numbers.

The staff team have remained positive and committed during this time and faced head-on the many challenges. It is a source of pride that collectively we provide a very warm, welcoming, and supporting environment to all. The staff numbers have remained consistent, and we are pleased not to have had to make any staff redundant.

Operationally, administratively, and promotionally we have maintained a 'service as usual' atmosphere which has been warmly welcomed by others. All marketing and promotional activities have continued as normal.

Management and administration

We have maintained an effective operation with regular board meetings, made quorate with the help of Zoom's online services to help everyone attend. The support for staff and organisation by the board has been very welcome. The administrative and financial operations have remained fully functional with close attention being paid by staff to the future bookings, cashflow and financial management. It remains difficult to plan with any confidence for longer term operations, due to fluctuating and twitchy external circumstances.

Maintenance, repairs and improvements

We continued to maintain the infrastructure and fabric of the inside of the centre as required by our Tenancy at Will contract with RBG. The outside of the building is the responsibility of RBG who have limited resources to maintain it. We from time to time undertake maintenance on the outside of the building, for example repair to sash windows and external fire escape which present major health and safety threats to users and visitors.

FINANCIAL REVIEW

Reserves policy

The policy of the VCA is to hold financial reserves that, at minimum, are equivalent to the total operating costs of Mycenae House for a period of six months. For the year to March 2022 the Trustees considered that the appropriate level for the reserve was £150,000; this figure is reviewed on an annual basis.

The risks covered by the reserve have been identified as:

- the loss/reduction of core funding from the Royal Borough of Greenwich and
- a reduction in Centre usage resulting in loss of income.
- the Santander account is currently locked due to the deposit mandate being inoperable after all original signatories being ill or deceased. Currently the manager is working with Santander to resolve the issue

In addition, we continue to hold a Capital Works Reserve Fund to cover the anticipated cost of future major improvements, we will seek to undertake to Mycenae. The main component of this programme will be the installation of a passenger lift to provide easy access to all floors of the building for all our users, visitors, and staff.

VANBRUGH COMMUNITY ASSOCIATION

Report of the Trustees **for the Year Ended 31st March 2024**

FINANCIAL REVIEW

Investment policy and objectives

The Trustees continue to take the view that bank deposits, savings bonds and building society savings accounts best meet the need for securing some return on our financial reserves for a minimum of risk. In these uncertain times the income from investments and interest has reduced to being largely negligible and this strategy is under constant review.

Overall position

The organisation experienced another non-typical financial year, largely as a result of the continued challenges of post Covid, the Cost of Living Crisis and associated financial effects.

However, the business turnover increased from £439,037 in 2022/23 to £459,736 in 2023/24.

The costs of delivering services increased from £465,702 in the previous fiscal year to £467,785.

The balance of our income and expenditure was £(26,665) in 2023, down to £(8,049) in 2024.

Whilst this is a disappointing outcome for any normal yearly operation, we feel it is a result of continued external circumstances and which are modest under the circumstances.

Room and Hall hire increased from £269,681 to £277,211.

The income from Café/Bar sales increased from £124,136 to £142,136.

Our General reserve stands at a total of £322,724.

Principal sources of income

The VCA receives core funding from the Royal Borough of Greenwich and occupies Mycenae House Community Centre, rent free under a Tenancy at Will lease from them.

Further income is produced from room rental to user groups, commercial hirers and from private functions such as weddings and birthday parties. Income is also produced from sales in the café bar facilities. In-kind funding is welcomed and is received from various sources.

The organisation applies for project funding from various sources on a project-by-project basis from Trusts, Foundations, Government sources and through general fundraising.

FUTURE PLANS

For the future our plans include: -

- To plan for Recovery, Resilience and Sustainability in a new environment which we believe will prevail for several years yet.

- We aim to be able to draw up an ambitious, full blown business plans covering the 2025 - 2028 period. Until the board are confident to do so we will generate plans on a year-by-year basis.

- We will develop and strengthen our work in the areas of Social Isolation & Equality for Vulnerable and Disadvantaged community members through the Reach Out Project model.

- We will continue to develop strong and supportive partnerships with other organisations to deliver our work.

- Undertaking more direct fundraising, particularly with trusts and foundations, to support our programme and our building development objectives.

- We aim to better support our staff through training and role development.

- We aim to deliver the installation of the long-needed lift given the generous financial support from the Greenwich Neighbourhood Growth Fund (GNGF).

- We will continue our negotiations with Royal Borough of Greenwich for a long lease for the Mycenae House building which will give us security, allowing us to fulfil the need for a lift to all floors.

- We will consolidate the great work and support of the trustees they have provided the staff and organisation through difficult times.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Vanbrugh Community Association (VCA) is a charitable company limited by guarantee which was incorporated on 29th January 2001. VCA was originally registered as a charity on 29th November 1994 and was re-registered, after its incorporation, on 12th March 2001. The incorporated VCA was established under a Memorandum and Articles of Association which set its objects and powers and is governed under its Articles of Association. In the event of VCA being wound up members are required to contribute an amount not exceeding £1.

VANBRUGH COMMUNITY ASSOCIATION

Report of the Trustees **for the Year Ended 31st March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of Management Committee

Our Board of Trustees consists of not more than 12 members who are elected at the Annual General Meeting from nominations submitted by the Members of the VCA. If there are vacancies on the Board, members can be co-opted at any time during the year but must retire at the next Annual General Meeting. In accordance with the requirements of the

Memorandum and Articles of Association, one-third of the elected members of the Board retire at every Annual General Meeting. The members who retire are those who have been longest in office since their last election. In addition, at every Annual General Meeting, all co-opted members of the Board must retire. All Committee members who retire are eligible (subject to nomination) to re-election.

All members of the Board give their time voluntarily and receive no benefits.

Governance and management

The Board meets every two months on the third Tuesday of the month and is responsible for deciding the strategic direction and policy of the VCA. The Executive Director is responsible for the day to day running of Mycenae House and the implementation of Board decisions. Each month the treasurer and executive director meet to discuss the financial results and any other finance related issues.

Trustee induction and training

All new Trustees are introduced after having had an interview and informal meeting with the Chair. They are invited to observe a trustee meeting before being co-opted and/or formally voted on to the committee. They are then given an induction pack of information containing key policies, advice and roles and responsibilities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04149483 (England and Wales)

Registered Charity number

1085503

Registered office

Mycenae House
90 Mycenae Road
Blackheath
London
SE3 7SE

Trustees

J Stephenson - Chair
R Whitehouse - Treasurer (appointed 16.1.24)
P Dixon
R Allen
H Sanghara
R Patenall
J Thomas
L Durrant
M Spence
S Whyatt - Treasurer (resigned 21.11.23)

Independent Examiner

MastersFuller
Chartered Certified Accountants
38 Salisbury Road
Worthing
West Sussex
BN11 1RD

Bankers

Barclays Bank plc.
The physical branch service which previously provided at Westcombe Park, is now closed.
Business Banking is available online at www.barclays.co.uk and via telephone banking.

VANBRUGH COMMUNITY ASSOCIATION

Report of the Trustees
for the Year Ended 31st March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Executive Director

Mark Johnson-Brown

Website

www.mycenaehouse.co.uk

The Trustees and Executive Director recognise the importance and brilliance of the work of the staff to make Mycenae House thrive. Their exceptional commitment, hard work, flexibility, and diligence throughout the year to support and help Mycenae House to survive the significant challenges thrown at it. Also a huge thanks to the communities of the area who's support and belief in our work provides daily inspiration to the team.

The trustees would also like to thank the Royal Borough of Greenwich for their support and to other partners for their extraordinary support during this time.

The Executive Director would like to place on record his particular thanks to Sara Whyatt who has resigned from the board this year after providing sterling support over the last 7 years, to the Chair and all other trustees for their unwavering support shown to him and the team during the last year.

Approved by order of the Board of Trustees on 25th September 2024 and signed on its behalf by:

J Stephenson - Trustee

**Independent Examiner's Report to the Trustees of
Vanbrugh Community Association**

Independent examiner's report to the trustees of Vanbrugh Community Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

I M Walker FCCA

MastersFuller
38 Salisbury Road
Worthing
West Sussex
BN11 1RD

25th September 2024

VANBRUGH COMMUNITY ASSOCIATION

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31st March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	10,622	-	10,622	7,090
Charitable activities	5				
Hall & room rental		277,211	-	277,211	269,681
Grants		14,627	-	14,627	31,984
Other trading activities	3	149,354	-	149,354	128,666
Investment income	4	7,922	-	7,922	1,616
Total		459,736	-	459,736	439,037
EXPENDITURE ON					
Raising funds	6	100,777	-	100,777	86,665
Charitable activities					
Centre running expenses		367,008	-	367,008	379,037
Total		467,785	-	467,785	465,702
NET INCOME/(EXPENDITURE)		(8,049)	-	(8,049)	(26,665)
Transfers between funds	15	7,770	(7,770)	-	-
Net movement in funds		(279)	(7,770)	(8,049)	(26,665)
RECONCILIATION OF FUNDS					
Total funds brought forward		323,003	209,930	532,933	559,598
TOTAL FUNDS CARRIED FORWARD		322,724	202,160	524,884	532,933

The notes form part of these financial statements

VANBRUGH COMMUNITY ASSOCIATION

Balance Sheet
31st March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	10	55,342	-	55,342	47,023
CURRENT ASSETS					
Stocks	11	3,788	-	3,788	4,788
Debtors	12	27,102	-	27,102	29,913
Investments	13	53,134	-	53,134	53,134
Cash at bank and in hand		204,162	202,160	406,322	422,261
		288,186	202,160	490,346	510,096
CREDITORS					
Amounts falling due within one year	14	(20,804)	-	(20,804)	(24,186)
NET CURRENT ASSETS		267,382	202,160	469,542	485,910
TOTAL ASSETS LESS CURRENT LIABILITIES		322,724	202,160	524,884	532,933
NET ASSETS		322,724	202,160	524,884	532,933
FUNDS	15				
Unrestricted funds				322,724	323,003
Restricted funds				202,160	209,930
TOTAL FUNDS				524,884	532,933

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25th September 2024 and were signed on its behalf by:

R Whitehouse - Trustee

The notes form part of these financial statements

VANBRUGH COMMUNITY ASSOCIATION

Cash Flow Statement
for the Year Ended 31st March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(2,161)</u>	<u>(32,661)</u>
Net cash used in operating activities		<u>(2,161)</u>	<u>(32,661)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(21,700)</u>	<u>(15,173)</u>
Interest received		<u>7,922</u>	<u>1,616</u>
Net cash used in investing activities		<u>(13,778)</u>	<u>(13,557)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>422,261</u>	<u>468,479</u>
Cash and cash equivalents at the end of the reporting period		<u><u>406,322</u></u>	<u><u>422,261</u></u>

The notes form part of these financial statements

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Cash Flow Statement
for the Year Ended 31st March 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES	2024	2023
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(8,049)	(26,665)
Adjustments for:		
Depreciation charges	13,381	12,288
Interest received	(7,922)	(1,616)
Decrease/(increase) in stocks	1,000	(880)
Decrease/(increase) in debtors	2,811	(9,141)
Decrease in creditors	(3,382)	(6,647)
Net cash used in operations	<u>(2,161)</u>	<u>(32,661)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	422,261	(15,939)	406,322
Less: Deposits treated as liquid resources	(83,147)	(2,313)	(85,460)
	<u>339,114</u>	<u>(18,252)</u>	<u>320,862</u>
Liquid resources			
Deposits included in cash	83,147	2,313	85,460
Current asset investments	53,134	-	53,134
	<u>136,281</u>	<u>2,313</u>	<u>138,594</u>
Total	<u>475,395</u>	<u>(15,939)</u>	<u>459,456</u>

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31st March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions below £1,000 are not capitalised and are included in the SOFA.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fitting & equipment	- 20% on cost
Long leasehold	- 5% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Membership subscriptions	3,797	3,272
Fundraising & donations	6,825	3,818
	<hr/> 10,622 <hr/>	<hr/> 7,090 <hr/>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Bar	142,136	124,136
Events	3,093	1,340
Advertising	4,125	3,190
	<hr/> 149,354 <hr/>	<hr/> 128,666 <hr/>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	7,922	1,616
	<hr/> 7,922 <hr/>	<hr/> 1,616 <hr/>

5. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Hall & room hire	277,211	269,681
Royal Borough of Greenwich	10,482	15,000
EYES grant	-	5,100
Reach Out grant	4,145	11,884
	<hr/> 291,838 <hr/>	<hr/> 301,665 <hr/>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Service level agreement	10,482	15,000
	<hr/> 10,482 <hr/>	<hr/> 15,000 <hr/>

6. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Purchases	65,608	54,486
Staff costs	35,169	32,179
	<hr/> 100,777 <hr/>	<hr/> 86,665 <hr/>

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	13,381	12,288

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	250,320	243,635
Social security costs	15,480	16,594
Other pension costs	4,634	4,445
	270,434	264,674

The average monthly number of employees during the year was as follows:

	2024	2023
Bar staff	3	4
House supervisors	4	4
Administration	4	4
Project manager	1	1
	12	13

No employees received emoluments in excess of £60,000.

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

10. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures, fittings & equipment £	Totals £
COST			
At 1st April 2023	22,820	154,015	176,835
Additions	7,770	13,930	21,700
	<hr/>	<hr/>	<hr/>
At 31st March 2024	30,590	167,945	198,535
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1st April 2023	2,282	127,530	129,812
Charge for year	1,141	12,240	13,381
	<hr/>	<hr/>	<hr/>
At 31st March 2024	3,423	139,770	143,193
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31st March 2024	27,167	28,175	55,342
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31st March 2023	20,538	26,485	47,023
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

11. STOCKS

	2024	2023
	£	£
Stocks	3,788	4,788
	<hr/> <hr/>	<hr/> <hr/>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	27,057	28,769
VAT	-	504
Prepayments	45	640
	<hr/>	<hr/>
	27,102	29,913
	<hr/> <hr/>	<hr/> <hr/>

13. CURRENT ASSET INVESTMENTS

	2024	2023
	£	£
Fixed term bonds	53,134	53,134
	<hr/> <hr/>	<hr/> <hr/>

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	5,664	10,162
VAT	1,989	-
Accrued expenses	13,151	14,024
	<hr/> 20,804 <hr/>	<hr/> 24,186 <hr/>

15. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	164,267	(8,049)	7,770	163,988
Capital Works Reserve fund	158,736	-	-	158,736
	<hr/> 323,003 <hr/>	<hr/> (8,049) <hr/>	<hr/> 7,770 <hr/>	<hr/> 322,724 <hr/>
Restricted funds				
GNGF Development fund	209,930	-	(7,770)	202,160
	<hr/> 532,933 <hr/>	<hr/> (8,049) <hr/>	<hr/> - <hr/>	<hr/> 524,884 <hr/>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	459,736	(467,785)	(8,049)
	<hr/> 459,736 <hr/>	<hr/> (467,785) <hr/>	<hr/> (8,049) <hr/>

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	190,932	(26,665)	164,267
Capital Works Reserve fund	158,736	-	158,736
	<hr/> 349,668 <hr/>	<hr/> (26,665) <hr/>	<hr/> 323,003 <hr/>
Restricted funds			
GNGF Development fund	209,930	-	209,930
	<hr/> 559,598 <hr/>	<hr/> (26,665) <hr/>	<hr/> 532,933 <hr/>

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	439,037	(465,702)	(26,665)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>439,037</u>	<u>(465,702)</u>	<u>(26,665)</u>

The Capital Works Reserve fund is a designated fund and has been set aside for the installation of a passenger lift and the refurbishment of the bars and kitchen, subject to obtaining security of tenure of Mycenae House.

The GNGF (Greenwich Neighbourhood Growth Fund) Development fund is a restricted fund. The grant from RBG is allocated to expenditure to make Mycenae House fully accessible and as user friendly as is viably possible.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

VANBRUGH COMMUNITY ASSOCIATION

Detailed Statement of Financial Activities
for the Year Ended 31st March 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Membership subscriptions	3,797	3,272
Fundraising & donations	6,825	3,818
	<hr/>	<hr/>
	10,622	7,090
Other trading activities		
Bar	142,136	124,136
Events	3,093	1,340
Advertising	4,125	3,190
	<hr/>	<hr/>
	149,354	128,666
Investment income		
Deposit account interest	7,922	1,616
Charitable activities		
Hall & room hire	277,211	269,681
Royal Borough of Greenwich	10,482	15,000
EYES grant	-	5,100
Reach Out grant	4,145	11,884
	<hr/>	<hr/>
	291,838	301,665
Total incoming resources	459,736	439,037
EXPENDITURE		
Other trading activities		
Purchases	65,608	54,486
Wages	35,169	32,179
	<hr/>	<hr/>
	100,777	86,665
Charitable activities		
Wages	215,151	211,456
Social security	15,480	16,594
Pensions	4,634	4,445
Rates & water	2,799	3,108
Insurance	1,751	1,826
Light & heat	23,426	31,016
Telephone	2,871	2,676
Postage & stationery	6,621	4,441
Advertising	7,565	7,773
Sundries	4,289	3,962
Cleaning	19,988	19,188
Repairs & maintenance	32,717	39,375
Training	-	634
Events	5,622	1,614
Bank charges	3,502	3,176
Carried forward	346,416	351,284

This page does not form part of the statutory financial statements

VANBRUGH COMMUNITY ASSOCIATION

Detailed Statement of Financial Activities
for the Year Ended 31st March 2024

	2024	2023
	£	£
Charitable activities		
Brought forward	346,416	351,284
Legal & professional fees	205	1,907
Accountancy	1,220	1,140
Project costs	5,786	12,418
Long leasehold	1,141	1,141
Depreciation	12,240	11,147
	<hr/>	<hr/>
	367,008	379,037
	<hr/>	<hr/>
Total resources expended	467,785	465,702
	<hr/>	<hr/>
Net expenditure	(8,049)	(26,665)
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

VANBRUGH COMMUNITY ASSOCIATION

England & Wales - Charity number 1085503

Accounts

REGISTERED COMPANY NUMBER: 04149483 (England and Wales)
REGISTERED CHARITY NUMBER: 1085503

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st March 2023
for
VANBRUGH COMMUNITY ASSOCIATION

MastersFuller
Chartered Certified Accountants
38 Salisbury Road
Worthing
West Sussex
BN11 1RD

VANBRUGH COMMUNITY ASSOCIATION

Contents of the Financial Statements
for the Year Ended 31st March 2023

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12 to 17
Detailed Statement of Financial Activities	18 to 19

VANBRUGH COMMUNITY ASSOCIATION

Report of the Trustees **for the Year Ended 31st March 2023**

The VCA trustees, who are the directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of Vanbrugh Community Association are: to promote the benefit of the inhabitants of the London Borough of Greenwich and especially the Blackheath, Westcombe and adjoining wards by furthering their education, social welfare and leisure opportunities as a means of improving their quality of life, and specifically by managing a community venue to provide a base for activities which will help achieve those objectives.

Main activities for public benefit

There are currently 125 groups who use Mycenae House on a regular basis, of which 32 are Affiliated to the VCA and 31 are Private Member groups. The activities of the groups fit largely within the categories of Healthy & Wellbeing, Arts and Culture and Children and Education. The range of activities provided includes physical exercise, mental health, visual arts, music, singing, nature and conservation, dance, senior citizen activities, local history, science appreciation, judo, martial arts, weight control, acting and theatre skills, languages, and healing. The house also provides facilities for a children's pre-school nursery and creative education, hosts meetings, training sessions and conferences for professional organisations, provides classroom facilities for international schools and space for the RBG & NHS Social Services family contact sessions, counselling, and mental health support services, as well as being a Polling Station in National and Local Elections.

There are two community organisations which have offices in the house and there are two artists in residence. In addition, the VCA organises its own programme of cultural events which include live music, theatre and visual arts, fairs, and talks.

Our well-established Reach Out Project works to tackle and reduce social isolation, inequality, and supports diversity in our local community through offering social activities, support sessions and access to services.

The VCA is also a partner in the Friends of Mycenae Gardens, The Eyes EU Intereg project, the annual Parksfest event in Mycenae Gardens and the Westcombe Society's various fundraising events, including the MacMillan Coffee Morning.

Mycenae House has a licensed café bar for the use of user groups and visitors, with free Wi-Fi.

How our activities deliver Social value

When accepting bookings and planning activities at the Centre, we strive to comply with the VCA's mission, its social value commitments and requirements in accordance the Service Level Agreement with the Royal Borough of Greenwich, Section 4 of the Charities Act 2016 and the guidance issued by the Charity Commission on Social Value.

The general principles that we adhere to are:

- Affiliated group activities and other regular hirers must provide a clear public benefit which gives a social, educational, health and/or wellbeing benefit to participating residents of the Ward and the Borough.
- Private Members hire activities must also create a public benefit and make a positive contribution to the finances of the Centre.
- Provide low cost, suitable and accessible spaces and resources for community development and social needs.
- Aim to develop accessible popular events and social opportunities for the benefit of residents of the Ward and the Borough, particularly the socially excluded and vulnerable communities.
- The VCA/Mycenae House are signatories of and committed to the principles of the Royal Borough of Greenwich's Equality and Equity Charter.

VANBRUGH COMMUNITY ASSOCIATION

Report of the Trustees for the Year Ended 31st March 2023

ACHIEVEMENT AND PERFORMANCE

Achievement & performance

The operational and financial year of 2022-2023 can be characterised largely as twitchy and unpredictable but with an underlying self-confidence in a stable base and an ability to bounce back.

The key factors affecting the year can be distilled down to: -

1. Recovering from the effects of the Covid lockdown
2. Rebuilding the customer base and community confidence
3. Dealing with a smaller customer and income base
4. Dealing with the effects of the Cost-of-Living crisis including the cost of utilities and increase in the cost of goods.
5. We still have a viable business with strong demand from the community/public.

In October we re-applied for the four-year funding contract/grant from the Royal Borough of Greenwich. Our application was initially turned down but was agreed on appeal. A presentation was made to the Overview and Scrutiny Committee. Our four-year grant is fixed at £10,000 per year, a reduction from £15,000 per annum.

Our Reach Out Project is a targeted programme to tackle social isolation and the vulnerable and disadvantaged amongst our community. The demand for these services has grown dramatically since the Covid lockdown. Our programme relies on partnership working with external specialists which present a challenge as many partners are reducing their activity. We are actively seeking more financial support to meet the demand.

The Café bar has remained the most resilient part of the business, with income remaining strong despite major increases in costs from suppliers. We increased our prices by as much as to 10% during this time.

Our own and partnership-based arts and cultural programme has continued at a reasonable level but with slightly smaller audiences over the last 3 years. We have operated with a more acute lower risk-taking approach. The number of partners has got smaller but over the last few months there is a trend for audiences returning to events in larger numbers.

The staff team have remained largely positive and committed during this time despite the many challenges. It is a source of pride that collectively we provide a very warm, welcoming, and supporting environment to all. The staff numbers have remained consistent and we are pleased not to have had to make any staff redundant.

Operationally, administratively, and promotionally we have maintained to present a 'service as usual' atmosphere which has been warmly welcomed by others. All marketing and promotional activity has carried on as normal.

Management and administration

We have maintained an effective operation with regular board meetings, quorate with the help of Zoom online services to help everyone attend. The support for staff and organisation by the board has been very welcome. The administrative and financial operations have remained fully functional with close attention being paid by staff to the future bookings, cashflow and financial management. It has to be said however that it is difficult to plan with any confidence for long term operations, due to external circumstances.

Maintenance, repairs and improvements

We continued to maintain the infrastructure and fabric of the inside of the centre as required by our Tenancy at Will contract with RBG. The outside of the building is the responsibility of RBG who have very limited resources to maintain it. We from time to time undertake maintenance on the outside of the building, for example repair to sash windows and external fire escape which present major health and safety threats to users and visitors.

FINANCIAL REVIEW

Reserves policy

The policy of the VCA is to hold financial reserves that, at minimum, are equivalent to the total operating costs of Mycenae House for a period of six months. For the year to March 2022 the Trustees considered that the appropriate level for the reserve was £150,000; this figure is reviewed on an annual basis.

The risks covered by the reserve have been identified as:

- the loss/reduction of core funding from the Royal Borough of Greenwich and
- a reduction in Centre usage resulting in loss of income.

In addition, we continue to hold a Capital Works Reserve Fund to cover the anticipated cost of future major improvements we will seek to undertake to Mycenae House once we have been granted a long lease by the Royal Borough of Greenwich. The main component of this programme will be the installation of a passenger lift to provide easy access to all floors of the building for all our users, visitors and staff.

VANBRUGH COMMUNITY ASSOCIATION

Report of the Trustees **for the Year Ended 31st March 2023**

FINANCIAL REVIEW

Investment policy and objectives

The Trustees continue to take the view that bank deposits, savings bonds and building society savings accounts best meet the need for securing some return on our financial reserves for a minimum of risk. In these uncertain times the income from investments and interest has reduced to being largely negligible and this strategy is under review.

Overall position

The organisation experienced a further non-typical year which was affected by the major challenges of Covid, the cost of living crisis and associated financial effects. However, the turnover increased from £325.889 in 2021/22 to £379.037 in 2022/23. The costs of delivering services increased from £388.054 in the previous financial year to £465.702. This resulted in bottom line losses increasing from -£5131 to -£26,665.

Whilst this is a disappointing outcome for any normal year's operation, we feel it is a result of extraordinary external circumstances which could have been much worse.

Room and Hall hire increased from £180,262 to £269,681

The income from Café/Bar sales increased from £78,455 to £124,136

Our reserves remained largely constant sitting at £382,923.

Principal sources of income

The VCA receives core funding from the Royal Borough of Greenwich and occupies Mycenae House Community Centre, rent free under a Tenancy at Will lease from them.

Further income is produced from room rental to user groups, commercial hirers and from private functions such as weddings and birthday parties. Income is also produced from sales in the café bar facilities. In-kind funding is welcomed and is received from various sources.

The organisation applies for project funding from various sources on a project-by-project basis from Trusts, Foundations, Government sources and through general fundraising.

We have, in the first half of this year, benefitted considerably from the Furlough Job Retention Scheme and other government support funds.

FUTURE PLANS

For the future our plans include: -

- Plan for Recovery, Resilience and Sustainability in this new environment which is likely to prevail for several years yet.
- We aim to be able to draw up an ambitious, full blown business plan covering the 2023 - 2026 period. Until the board are confident to do so we will generate plans on a year-by-year basis.
- We will develop and strengthen our work in the areas of Social Isolation for Vulnerable and Disadvantaged community members through the Reach Out Project model.
- We will continue to develop strong and supportive partnerships with other organisations to deliver our work.
- Undertaking more direct fundraising, particularly with trusts and foundations, to support our programme and our building development objectives.
- We aim to better support our staff through training and role development.
- We aim to deliver the installation of the long-needed lift within the next year given the generous financial support from the Greenwich Neighbourhood Growth Fund (GNGF).
- We will continue our negotiations with Royal Borough of Greenwich for a long lease for the Mycenae House building which will give us security, allowing us to fulfil the need for a lift to all floors.
- We will consolidate the great work and support the trustees have provided the staff and organisation through difficult times.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Vanbrugh Community Association (VCA) is a charitable company limited by guarantee which was incorporated on 29th January 2001. VCA was originally registered as a charity on 29th November 1994 and was re-registered, after its incorporation, on 12th March 2001. The incorporated VCA was established under a Memorandum and Articles of Association which set its objects and powers and is governed under its Articles of Association. In the event of VCA being wound up members are required to contribute an amount not exceeding £1.

VANBRUGH COMMUNITY ASSOCIATION

Report of the Trustees **for the Year Ended 31st March 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of Management Committee

Our Board of Trustees consists of not more than 12 members who are elected at the Annual General Meeting from nominations submitted by the Members of the VCA. If there are vacancies on the Board, members can be co-opted at any time during the year but must retire at the next Annual General Meeting. In accordance with the requirements of the Memorandum and Articles of Association, one-third of the elected members of the Board retire at every Annual General Meeting. The members who retire are those who have been longest in office since their last election. In addition, at every Annual General Meeting, all co-opted members of the Board must retire. All Committee members who retire are eligible (subject to nomination) to re-election.

All members of the Board give their time voluntarily and receive no benefits.

Governance and management

The Board meets every two months on the third Tuesday of the month and is responsible for deciding the strategic direction and policy of the VCA. The HR and Finance Sub-Committees meet on an as-needed basis. This is usually every month, in the case of the Finance Sub-Committee. The Executive Director is responsible for the day to day running of Mycenae House and the implementation of Board decisions.

Trustee induction and training

All new Trustees are introduced after having had an interview and informal meeting with the Chair. They are invited to observe a trustee meeting before being co-opted and/or formally voted on to the committee. They are then given an induction pack of information containing key policies, advice and roles and responsibilities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04149483 (England and Wales)

Registered Charity number

1085503

Registered office

Mycenae House
90 Mycenae Road
Blackheath
London
SE3 7SE

Trustees

J Stephenson - Chair
S Whyatt - Treasurer
P Dixon
R Allen
H Sanghara
R Patenall
J Thomas
L Durrant
M Spence

Independent Examiner

MastersFuller
Chartered Certified Accountants
38 Salisbury Road
Worthing
West Sussex
BN11 1RD

VANBRUGH COMMUNITY ASSOCIATION

Report of the Trustees for the Year Ended 31st March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank plc.
43A Vanbrugh Park
Blackheath
London
SE3 7AB

Executive Director

Mark Johnson-Brown

Website

www.mycenaehouse.co.uk

The Trustees and Executive Director recognise the importance and brilliance of the work of the staff to make Mycenae House thrive. Their exceptional commitment, hard work, flexibility, and diligence throughout the year to support and help Mycenae House to survive the significant challenges thrown at it.

The trustees would also like to thank the Royal Borough of Greenwich for their support and to other partners for their extraordinary support during this time.

The Executive Director would like to place on record his thanks to the Chair, the Treasurer and other trustees for the unwavering support shown to him and the team during the last year.

Approved by order of the Board of Trustees on 25th September 2023 and signed on its behalf by:

S Whyatt - Trustee

**Independent Examiner's Report to the Trustees of
Vanbrugh Community Association**

Independent examiner's report to the trustees of Vanbrugh Community Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the ****ERROR - relevant professional body must be completed****, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

I M Walker FCCA

MastersFuller
38 Salisbury Road
Worthing
West Sussex
BN11 1RD

25th September 2023

VANBRUGH COMMUNITY ASSOCIATION

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31st March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	7,090	-	7,090	4,482
Charitable activities					
Hall & room rental	5	269,681	-	269,681	180,262
Grants		31,984	-	31,984	114,061
Other trading activities	3	128,666	-	128,666	84,004
Investment income	4	1,616	-	1,616	114
Total		<u>439,037</u>	<u>-</u>	<u>439,037</u>	<u>382,923</u>
EXPENDITURE ON					
Raising funds	6	86,665	-	86,665	62,165
Charitable activities					
Centre running expenses	7	379,037	-	379,037	325,889
Total		<u>465,702</u>	<u>-</u>	<u>465,702</u>	<u>388,054</u>
NET INCOME/(EXPENDITURE)		(26,665)	-	(26,665)	(5,131)
RECONCILIATION OF FUNDS					
Total funds brought forward		349,668	209,930	559,598	564,729
TOTAL FUNDS CARRIED FORWARD		<u><u>323,003</u></u>	<u><u>209,930</u></u>	<u><u>532,933</u></u>	<u><u>559,598</u></u>

The notes form part of these financial statements

VANBRUGH COMMUNITY ASSOCIATION

Balance Sheet
31st March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	47,023	-	47,023	44,138
CURRENT ASSETS					
Stocks	12	4,788	-	4,788	3,908
Debtors	13	29,913	-	29,913	20,772
Investments	14	67,394	209,930	277,324	276,285
Cash at bank and in hand		198,070	-	198,070	245,327
		<u>300,165</u>	<u>209,930</u>	<u>510,095</u>	<u>546,292</u>
CREDITORS					
Amounts falling due within one year	15	(24,185)	-	(24,185)	(30,832)
NET CURRENT ASSETS		<u>275,980</u>	<u>209,930</u>	<u>485,910</u>	<u>515,460</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>323,003</u>	<u>209,930</u>	<u>532,933</u>	<u>559,598</u>
NET ASSETS		<u>323,003</u>	<u>209,930</u>	<u>532,933</u>	<u>559,598</u>
FUNDS	16				
Unrestricted funds				<u>323,003</u>	349,668
Restricted funds				<u>209,930</u>	209,930
TOTAL FUNDS				<u>532,933</u>	<u>559,598</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

VANBRUGH COMMUNITY ASSOCIATION

Balance Sheet - continued

31st March 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25th September 2023 and were signed on its behalf by:

S Whyatt - Trustee

VANBRUGH COMMUNITY ASSOCIATION

Cash Flow Statement
for the Year Ended 31st March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(32,661)</u>	<u>12,263</u>
Net cash (used in)/provided by operating activities		<u>(32,661)</u>	<u>12,263</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(15,173)	(30,623)
Interest received		1,616	114
Interest received on bonds		<u>(1,039)</u>	<u>(94)</u>
Net cash used in investing activities		<u>(14,596)</u>	<u>(30,603)</u>
Change in cash and cash equivalents in the reporting period			
		<u>(47,257)</u>	<u>(18,340)</u>
Cash and cash equivalents at the beginning of the reporting period			
		<u>245,327</u>	<u>263,667</u>
Cash and cash equivalents at the end of the reporting period			
		<u><u>198,070</u></u>	<u><u>245,327</u></u>

The notes form part of these financial statements

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Cash Flow Statement
for the Year Ended 31st March 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(26,665)	(5,131)
Adjustments for:		
Depreciation charges	12,288	9,248
Interest received	(1,616)	(114)
Increase in stocks	(880)	(1,726)
Increase in debtors	(9,141)	(11,679)
(Decrease)/increase in creditors	(6,647)	21,665
	<hr/>	<hr/>
Net cash (used in)/provided by operations	(32,661)	12,263
	<hr/> <hr/>	<hr/> <hr/>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
Net cash			
Cash at bank and in hand	245,327	(47,257)	198,070
	<hr/>	<hr/>	<hr/>
	245,327	(47,257)	198,070
	<hr/>	<hr/>	<hr/>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	276,285	1,039	277,324
	<hr/>	<hr/>	<hr/>
	276,285	1,039	277,324
	<hr/>	<hr/>	<hr/>
Total	521,612	(46,218)	475,394
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements for the Year Ended 31st March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions below £1,000 are not capitalised and are included in the SOFA.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fitting & equipment - 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

2. DONATIONS AND LEGACIES		2023	2022
		£	£
Membership subscriptions		3,272	88
Fundraising & donations		3,818	4,394
		<u>7,090</u>	<u>4,482</u>
3. OTHER TRADING ACTIVITIES		2023	2022
		£	£
Bar		124,136	78,455
Events		1,340	2,029
Advertising		3,190	3,520
		<u>128,666</u>	<u>84,004</u>
4. INVESTMENT INCOME		2023	2022
		£	£
Deposit account interest		1,616	114
		<u>1,616</u>	<u>114</u>
5. INCOME FROM CHARITABLE ACTIVITIES		2023	2022
		£	£
Hall & room hire	Activity	269,681	180,262
Royal Borough of Greenwich	Hall & room rental	15,000	23,250
EYES grant	Grants	5,100	24,598
Reach Out grant	Grants	11,884	4,756
NGF Digital grant	Grants	-	1,500
CJRS	Grants	-	59,957
		<u>301,665</u>	<u>294,323</u>
Grants received, included in the above, are as follows:		2023	2022
		£	£
Service level agreement		15,000	11,250
Covid		-	12,000
		<u>15,000</u>	<u>23,250</u>

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

6. RAISING FUNDS

Other trading activities

	2023	2022
	£	£
Purchases	54,486	31,799
Staff costs	32,179	30,366
	86,665	62,165
	86,665	62,165

7. CHARITABLE ACTIVITIES COSTS

		Direct Costs £
Centre running expenses		379,037
		379,037

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	12,288	9,248
	12,288	9,248
	12,288	9,248

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

10. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	243,635	244,433
Social security costs	16,594	7,975
Other pension costs	4,445	3,909
	264,674	256,317
	264,674	256,317

The average monthly number of employees during the year was as follows:

	2023	2022
Bar staff	4	5
House supervisors	4	5
Administration	4	4
Project manager	1	1
	13	15
	13	15

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

10. STAFF COSTS - continued

No employees received emoluments in excess of £60,000.

11. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures, fittings & equipment £	Totals £
COST			
At 1st April 2022	22,820	138,842	161,662
Additions	-	15,173	15,173
	22,820	154,015	176,835
At 31st March 2023	22,820	154,015	176,835
DEPRECIATION			
At 1st April 2022	1,141	116,383	117,524
Charge for year	1,141	11,147	12,288
	2,282	127,530	129,812
At 31st March 2023	2,282	127,530	129,812
NET BOOK VALUE			
At 31st March 2023	20,538	26,485	47,023
At 31st March 2022	21,679	22,459	44,138

12. STOCKS

	2023 £	2022 £
Stocks	4,788	3,908
	4,788	3,908

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	28,769	19,574
Other debtors	-	50
VAT	504	1,148
Prepayments	640	-
	29,913	20,772

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

14. CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
Fixed term bonds	<u>277,324</u>	<u>276,285</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	10,161	17,841
Accrued expenses	14,024	12,991
	<u>24,185</u>	<u>30,832</u>

16. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	190,932	(26,665)	164,267
Capital Works Reserve fund	158,736	-	158,736
	<u>349,668</u>	<u>(26,665)</u>	<u>323,003</u>
Restricted funds			
GNGF Development fund	209,930	-	209,930
	<u>559,598</u>	<u>(26,665)</u>	<u>532,933</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	439,037	(465,702)	(26,665)
	<u>439,037</u>	<u>(465,702)</u>	<u>(26,665)</u>

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	171,907	(3,795)	22,820	190,932
Capital Works Reserve fund	158,736	-	-	158,736
	<u>330,643</u>	<u>(3,795)</u>	<u>22,820</u>	<u>349,668</u>
Restricted funds				
Digital Grant	1,336	(1,336)	-	-
GNGF Development fund	232,750	-	(22,820)	209,930
	<u>234,086</u>	<u>(1,336)</u>	<u>(22,820)</u>	<u>209,930</u>
TOTAL FUNDS	<u><u>564,729</u></u>	<u><u>(5,131)</u></u>	<u><u>-</u></u>	<u><u>559,598</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	381,365	(385,160)	(3,795)
Restricted funds			
Digital Grant	1,558	(2,894)	(1,336)
TOTAL FUNDS	<u><u>382,923</u></u>	<u><u>(388,054)</u></u>	<u><u>(5,131)</u></u>

The Capital Works Reserve fund is a designated fund and has been set aside for the installation of a passenger lift and the refurbishment of the bars and kitchen, subject to obtaining security of tenure of Mycenae House. The GNGF (Greenwich Neighbourhood Growth Fund) Development fund is a restricted fund. The grant from RBG is allocated to expenditure to make Mycenae House fully accessible and as user friendly as is viably possible.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023.

VANBRUGH COMMUNITY ASSOCIATION

Detailed Statement of Financial Activities
for the Year Ended 31st March 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Membership subscriptions	3,272	88
Fundraising & donations	3,818	4,394
	7,090	4,482
Other trading activities		
Bar	124,136	78,455
Events	1,340	2,029
Advertising	3,190	3,520
	128,666	84,004
Investment income		
Deposit account interest	1,616	114
Charitable activities		
Hall & room hire	269,681	180,262
Royal Borough of Greenwich	15,000	23,250
EYES grant	5,100	24,598
Reach Out grant	11,884	4,756
NGF Digital grant	-	1,500
CJRS	-	59,957
	301,665	294,323
Total incoming resources	439,037	382,923
EXPENDITURE		
Other trading activities		
Purchases	54,486	31,799
Wages	32,179	30,366
	86,665	62,165
Charitable activities		
Wages	211,456	214,067
Social security	16,594	7,975
Pensions	4,445	3,909
Rates & water	3,108	3,483
Insurance	1,826	1,830
Light & heat	31,016	13,782
Telephone	2,676	2,564
Postage & stationery	4,441	5,597
Advertising	7,773	6,731
Carried forward	283,335	259,938

This page does not form part of the statutory financial statements

VANBRUGH COMMUNITY ASSOCIATION

Detailed Statement of Financial Activities
for the Year Ended 31st March 2023

	2023 £	2022 £
Charitable activities		
Brought forward	283,335	259,938
Sundries	3,962	4,763
Cleaning	19,188	10,089
Repairs & maintenance	39,375	25,086
Training	634	157
Events	1,614	2,429
Bank charges	3,176	2,988
Legal & professional fees	1,907	3,118
Accountancy	1,140	1,080
Project costs	12,418	6,993
Long leasehold	1,141	1,141
Depreciation	11,147	8,107
	<hr/> 379,037	<hr/> 325,889
Total resources expended	<hr/> 465,702	<hr/> 388,054
Net expenditure	<hr/> (26,665) <hr/>	<hr/> (5,131) <hr/>

This page does not form part of the statutory financial statements

VANBRUGH COMMUNITY ASSOCIATION

England & Wales - Charity number 1085503

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st March 2022
for
VANBRUGH COMMUNITY ASSOCIATION

DRAFT

MastersFuller
Chartered Certified Accountants
38 Salisbury Road
Worthing
West Sussex
BN11 1RD

VANBRUGH COMMUNITY ASSOCIATION

Contents of the Financial Statements
for the Year Ended 31st March 2022

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Cash Flow Statement	9
Notes to the Cash Flow Statement	10
Notes to the Financial Statements	11 to 16
Detailed Statement of Financial Activities	17 to 18

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VANBRUGH COMMUNITY ASSOCIATION

Report of the Trustees for the Year Ended 31st March 2022

The VCA trustees, who are the directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of Vanbrugh Community Association are: to promote the benefit of the inhabitants of the London Borough of Greenwich and especially the Blackheath, Westcombe and adjoining wards by furthering their education, social welfare and leisure opportunities as a means of improving their quality of life, and specifically by managing a community venue to provide a base for activities which will help achieve those objectives.

Main activities for public benefit

There are currently 125 groups who use Mycenae House on a regular basis, of which 32 are Affiliated to the VCA and 31 are Private Member groups. The activities of the groups fit largely within the categories of Healthy & Wellbeing, Arts and Culture and Children and Education. The range of activities provided includes physical exercise, mental health, visual arts, music, singing, nature and conservation, dance, senior citizen activities, local history, science appreciation, judo, martial arts, weight control, acting and theatre skills, languages, and healing. The house also provides facilities for a children's pre-school nursery and creative education, hosts meetings, training sessions and conferences for professional organisations, provides classroom facilities for international schools and space for the RBG & NHS Social Services family contact sessions, counselling, and mental health support services, as well as being a Polling Station in National and Local Elections.

There are two community organisations which have offices in the house and there are two artists in residence. In addition, the VCA organises its own programme of cultural events which include live music, theatre and visual arts, fairs, and talks.

Our well-established Reach Out Project works to tackle and reduce social isolation, inequality, and supports diversity in our local community through offering social activities, support sessions and access to services.

The VCA is also a partner in the Friends of Mycenae Gardens, The Eyes EU Intereg project, the annual Parkfest event in Mycenae Gardens and the Westcombe Society's various fundraising events, including the MacMillan Coffee Morning.

Mycenae House has a licensed café bar for the use of user groups and visitors, with free Wi-Fi.

How our activities deliver Social value

When accepting bookings and planning activities at the Centre, we strive to comply with the VCA's mission, its social value commitments and requirements in accordance the Service Level Agreement with the Royal Borough of Greenwich, Section 4 of the Charities Act 2016 and the guidance issued by the Charity Commission on Social Value.

The general principles that we adhere to are:

- Affiliated group activities and other regular hirers must provide a clear public benefit which gives a social, educational, health and/or wellbeing benefit to participating residents of the Ward and the Borough.
- Private Members hire activities must also create a public benefit and make a positive contribution to the finances of the Centre.
- Provide low cost, suitable and accessible spaces and resources for community development and social needs.
- Aim to develop accessible popular events and social opportunities for the benefit of residents of the Ward and the Borough, particularly the socially excluded and vulnerable communities.
- The VCA/Mycenae House are signatories of and committed to the principles of the Royal Borough of Greenwich's Equality and Equity Charter.

VANBRUGH COMMUNITY ASSOCIATION

Report of the Trustees for the Year Ended 31st March 2022

ACHIEVEMENT AND PERFORMANCE

Achievement & performance

The business year 2021/2022 can be characterised into two distinct halves. April to August and September to March. The first half was dominated by preparing for the end of Covid lockdown restrictions and the second half of fully reopening and running a full programme, post lockdown restrictions. (September - March)

April through to August was characterised by the Covid lockdown period and the phasing out of national restrictions. This meant slowly readjusting our working practices and expanding our programme when possible. This compromised our ability to make anything like normal financial turnover, however we continued to benefit from government support including Furlough payments. Despite these restrictions we were able to present a buoyant programme and income, delivered by a willing and able core team of staff.

From September all government restrictions were lifted, financial support ended, and all staff returned from Furlough. This left us to return to fending for ourselves. The programme began to return but very slowly with many user groups reluctant to risk their participants and members. We also witnessed numbers of visitors and attenders returning slowly. Thankfully by the end of the financial year numbers attending were healthy.

Our Reach Out project, which serves the isolated, vulnerable, and disadvantaged community members of the area was active and extremely busy throughout this time both by providing flexible interventions to help people in their homes and slowly in coming back to the house. Our Drop-In Wellbeing Café has, as a result, gone from strength to strength and attracted many new partnerships with existing organisations working in the same fields.

The Café Bar has proved a vital and popular facility to help people re engage with the community and has seen an increase in footfall from people just socialising and meeting friends. We have also seen a larger number of people who are working remotely use the facilities to work with laptops in the café.

What remains a constant source of pride and reassurance is the commitment of all our staff which does not go unnoticed by the community or the board.

Administratively and strategically, we tried to maintain our usual functions including communications through digital and social media marketing channels and we also produced our usual brochure distributed to 8,000 local houses in September.

Management and administration

The core team continued to work at the centre throughout and was supported by the chair and treasurer with weekly meetings. All administrative and management functions remained operational. Board meetings were held as planned but online and functioned as required. In September we were able to bring all staff out of furlough and strived to be sensitive to staff needs in returning to work in a public setting by offering staggered work patterns and refresher training as required.

Maintenance, repairs and improvements

We continued to maintain the infrastructure and fabric of the centre as required, we were also able to change the back-of-counter set-up in the café, replace the chiller display unit in the café and make improvement to the storage facilities in the house.

Peter Dixon continued to provide support for all the plumbing, drainage and pipework for the centre as required. We are indebted to him for his skill, commitment, and proactive nature in maintaining the building.

FINANCIAL REVIEW

Reserves policy

The policy of the VCA is to hold financial reserves that, at minimum, are equivalent to the total operating costs of Mycenae House for a period of six months. For the year to March 2022 the Trustees considered that the appropriate level for the reserve was £150,000; this figure is reviewed on an annual basis.

The risks covered by the reserve have been identified as:

- the loss/reduction of core funding from the Royal Borough of Greenwich and
- a reduction in Centre usage resulting in loss of income.

In addition, we continue to hold a Capital Works Reserve Fund to cover the anticipated cost of future major improvements we will seek to undertake to Mycenae House once we have been granted a long lease by the Royal Borough of Greenwich. The main component of this programme will be the installation of a passenger lift to provide easy access to all floors of the building for all our users, visitors and staff.

VANBRUGH COMMUNITY ASSOCIATION

Report of the Trustees for the Year Ended 31st March 2022

FINANCIAL REVIEW

Investment policy and objectives

The Trustees continue to take the view that bank deposits, savings bonds and building society savings accounts best meet the need for securing some return on our financial reserves for a minimum of risk. In these uncertain times the income from investments and interest has reduced to being largely negligible and this strategy is under review.

Overall position

The VCA/Mycenae House experienced a non-typical financial year between 2021-22, given the Covid19 Pandemic, resultant loss of income and then the slow return to a kind of normality. One way to describe our year is that we have largely been planning for and delivering a full reopening whilst simultaneously minimising risk and costs to help safeguard our medium to long-term recovery and sustainability of the organisation.

Our income from room hire was significantly higher than the previous year at £180,262 but grants and income from government and local authority was lower at £114,061 due to half year furlough payments. Trading income from the Café Bar was healthy at £84,004. Total turnover was £388,054.

The overall financial performance of the organisation, for a very difficult and severely compromised year was a modest deficit of £5,131. When all things are considered, we feel this is a manageable position and a remarkable and positive outcome, one which could have been much more painful.

Our unrestricted reserves stayed largely unaffected at £276,285 (nominally increased due to investment interest)

Principal sources of income

The VCA receives core funding from the Royal Borough of Greenwich and occupies Mycenae House Community Centre, rent free under a Tenancy at Will lease from them.

Further income is produced from room rental to user groups, commercial hirers and from private functions such as weddings and birthday parties. Income is also produced from sales in the café bar facilities. In-kind funding is welcomed and is received from various sources.

The organisation applies for project funding from various sources on a project-by-project basis from Trusts, Foundations, Government sources and through general fundraising.

We have, in the first half of this year, benefitted considerably from the Furlough Job Retention Scheme and other government support funds.

FUTURE PLANS

For the future our plans include: -

- Plan for Recovery, Resilience and Sustainability in this new environment which is likely to prevail for several years yet.
- We aim to be able to draw up an ambitious, full blown business plan covering the 2023 - 2026 period. Until the board are confident to do so we will generate plans on a year-by-year basis.
- We will develop and strengthen our work in the areas of Social Isolation for Vulnerable and Disadvantaged community members through the Reach Out Project model.
- We will continue to develop strong and supportive partnerships with other organisations to deliver our work.
- Undertaking more direct fundraising, particularly with trusts and foundations, to support our programme and our building development objectives.
- We aim to better support our staff through training and role development.
- We aim to deliver the installation of the long-needed lift within the next year given the generous financial support from the Greenwich Neighbourhood Growth Fund (GNGF).
- We will continue our negotiations with Royal Borough of Greenwich for a long lease for the Mycenae House building which will give us security, allowing us to fulfil the need for a lift to all floors.
- We will consolidate the great work and support the trustees have provided the staff and organisation through difficult times.

VANBRUGH COMMUNITY ASSOCIATION

Report of the Trustees for the Year Ended 31st March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Vanbrugh Community Association (VCA) is a charitable company limited by guarantee which was incorporated on 29th January 2001. VCA was originally registered as a charity on 29th November 1994 and was re-registered, after its incorporation, on 12th March 2001. The incorporated VCA was established under a Memorandum and Articles of Association which set its objects and powers and is governed under its Articles of Association. In the event of VCA being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of Management Committee

Our Board of Trustees consists of not more than 12 members who are elected at the Annual General Meeting from nominations submitted by the Members of the VCA. If there are vacancies on the Board, members can be co-opted at any time during the year but must retire at the next Annual General Meeting. In accordance with the requirements of the Memorandum and Articles of Association, one-third of the elected members of the Board retire at every Annual General Meeting. The members who retire are those who have been longest in office since their last election. In addition, at every Annual General Meeting, all co-opted members of the Board must retire. All Committee members who retire are eligible (subject to nomination) to re-election. All members of the Board give their time voluntarily and receive no benefits.

Governance and management

The Board meets every two months on the third Tuesday of the month and is responsible for deciding the strategic direction and policy of the VCA. The HR and Finance Sub-Committees meet on an as-needed basis. This is usually every month, in the case of the Finance Sub-Committee. The Executive Director is responsible for the day to day running of Mycenae House and the implementation of Board decisions.

Trustee induction and training

All new Trustees are introduced after having had an interview and informal meeting with the Chair. They are invited to observe a trustee meeting before being co-opted and/or formally voted on to the committee. They are then given an induction pack of information containing key policies, advice and roles and responsibilities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04149483 (England and Wales)

Registered Charity number
1085503

Registered office
Mycenae House
90 Mycenae Road
Blackheath
London
SE3 7SE

Trustees

J Stephenson - Chair
S Whyatt - Treasurer
S Peck
P Dixon
R Allen
H Sanghara
R Patenall
J Thomas
L Durrant (appointed 16.11.21)
M Spence (appointed 16.11.21)

VANBRUGH COMMUNITY ASSOCIATION

Report of the Trustees
for the Year Ended 31st March 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
MastersFuller
Chartered Certified Accountants
38 Salisbury Road
Worthing
West Sussex
BN11 1RD

Bankers
Barclays Bank plc.
43A Vanbrugh Park
Blackheath
London
SE3 7AB

Executive Director
Mark Johnson-Brown

Website
www.mycenaehouse.co.uk

The Trustees and Executive Director recognise the importance and brilliance of the work of the staff to make Mycenae House thrive. Their exceptional commitment, hard work, flexibility, and diligence throughout the year to support and help Mycenae House to survive the significant challenges thrown at it.

The trustees would also like to thank the Royal Borough of Greenwich for their support and to other partners for their extraordinary support during this time.

The Executive Director would like to place on record his thanks to the Chair, the Treasurer and other trustees for the unwavering support shown to him and the team during the last year.

Approved by order of the Board of Trustees on and signed on its behalf by:

.....
S Whyatt - Trustee

Independent Examiner's Report to the Trustees of
Vanbrugh Community Association

Independent examiner's report to the trustees of Vanbrugh Community Association ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

I M Walker FCCA
ACCA
MastersFuller
38 Salisbury Road
Worthing
West Sussex
BN11 1RD

Date:

VANBRUGH COMMUNITY ASSOCIATION

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31st March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,424	58	4,482	5,088
Charitable activities	5				
Hall & room rental		180,262	-	180,262	59,703
Grants		112,561	1,500	114,061	435,218
Other trading activities	3	84,004	-	84,004	13,345
Investment income	4	114	-	114	993
Total		381,365	1,558	382,923	514,347
EXPENDITURE ON					
Raising funds	6	62,165	-	62,165	47,427
Charitable activities	7				
Centre running expenses		322,995	2,894	325,889	290,242
Total		385,160	2,894	388,054	337,669
NET INCOME/(EXPENDITURE)		(3,795)	(1,336)	(5,131)	176,678
Transfers between funds	16	22,820	(22,820)	-	-
Net movement in funds		19,025	(24,156)	(5,131)	176,678
RECONCILIATION OF FUNDS					
Total funds brought forward		330,643	234,086	564,729	388,051
TOTAL FUNDS CARRIED FORWARD		349,668	209,930	559,598	564,729

The notes form part of these financial statements

VANBRUGH COMMUNITY ASSOCIATION

Balance Sheet
31st March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	11	44,138	-	44,138	22,763
CURRENT ASSETS					
Stocks	12	3,908	-	3,908	2,182
Debtors	13	20,772	-	20,772	9,093
Investments	14	276,285	-	276,285	276,191
Cash at bank and in hand		35,397	209,930	245,327	263,667
		<u>336,362</u>	<u>209,930</u>	<u>546,292</u>	<u>551,133</u>
CREDITORS					
Amounts falling due within one year	15	(30,832)		(30,832)	(9,167)
NET CURRENT ASSETS		<u>305,530</u>	<u>209,930</u>	<u>515,460</u>	<u>541,966</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>349,668</u>	<u>209,930</u>	<u>559,598</u>	<u>564,729</u>
NET ASSETS		<u>349,668</u>	<u>209,930</u>	<u>559,598</u>	<u>564,729</u>
FUNDS					
Unrestricted funds	16			349,668	330,643
Restricted funds				209,930	234,086
TOTAL FUNDS				<u>559,598</u>	<u>564,729</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
S Whyatt - Trustee

The notes form part of these financial statements

VANBRUGH COMMUNITY ASSOCIATION

Cash Flow Statement
for the Year Ended 31st March 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	12,263	186,176
		<u>12,263</u>	<u>186,176</u>
Net cash provided by operating activities		<u>12,263</u>	<u>186,176</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(30,623)	(23,561)
Interest received		114	993
Interest received on bonds		(94)	(972)
		<u>(30,603)</u>	<u>(23,540)</u>
Net cash used in investing activities		<u>(30,603)</u>	<u>(23,540)</u>
Change in cash and cash equivalents in the reporting period			
		(18,340)	162,636
Cash and cash equivalents at the beginning of the reporting period		<u>263,667</u>	<u>101,031</u>
Cash and cash equivalents at the end of the reporting period		<u>245,327</u>	<u>263,667</u>

The notes form part of these financial statements

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Cash Flow Statement
for the Year Ended 31st March 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(5,131)	176,678
Adjustments for:		
Depreciation charges	9,248	8,355
Interest received	(114)	(993)
(Increase)/decrease in stocks	(1,726)	1,324
(Increase)/decrease in debtors	(11,679)	11,855
Increase/(decrease) in creditors	21,665	(11,043)
	<u>12,263</u>	<u>186,176</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank and in hand	263,667	(18,340)	245,327
	<u>263,667</u>	<u>(18,340)</u>	<u>245,327</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	276,191	94	276,285
	<u>276,191</u>	<u>94</u>	<u>276,285</u>
Total	<u>539,858</u>	<u>(18,246)</u>	<u>521,612</u>

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements
for the Year Ended 31st March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions below £1,000 are not capitalised and are included in the SOFA.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fitting & equipment - 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Membership subscriptions	88	989
Fundraising & donations	4,394	4,099
	<u>4,482</u>	<u>5,088</u>

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

3.	OTHER TRADING ACTIVITIES		
		2022	2021
		£	£
	Bar	78,455	13,332
	Events	2,029	13
	Advertising	3,520	-
		<u>84,004</u>	<u>13,345</u>
4.	INVESTMENT INCOME		
		2022	2021
		£	£
	Deposit account interest	114	993
		<u>114</u>	<u>993</u>
5.	INCOME FROM CHARITABLE ACTIVITIES		
		2022	2021
		£	£
	Hall & room hire		
	Activity		
	Hall & room rental	180,262	59,703
	Royal Borough of Greenwich		
	Grants	23,250	288,322
	EYES grant	24,598	4,523
	Reach Out grant	4,756	-
	NGF Digital grant	1,500	-
	CJRS	59,957	142,373
		<u>294,323</u>	<u>494,921</u>
	Grants received, included in the above, are as follows:		
		2022	2021
		£	£
	Service level agreement	11,250	15,000
	GNGF Development grant	-	232,750
	Covid	12,000	40,572
		<u>23,250</u>	<u>288,322</u>
6.	RAISING FUNDS		
	Other trading activities		
		2022	2021
		£	£
	Purchases	31,799	7,748
	Staff costs	30,366	39,679
		<u>62,165</u>	<u>47,427</u>

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

7. CHARITABLE ACTIVITIES COSTS

		Direct Costs
Centre running expenses		£ 325,889
		<u> </u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	9,248	8,355
	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	244,433	255,548
Social security costs	7,975	16,771
Other pension costs	3,909	3,866
	<u> </u>	<u> </u>
	<u>256,317</u>	<u>276,185</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Bar staff	5	5
House supervisors	5	5
Administration	4	4
Project manager	1	1
	<u> </u>	<u> </u>
	<u>15</u>	<u>15</u>

No employees received emoluments in excess of £60,000.

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

11. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures, fittings & equipment £	Totals £
COST			
At 1st April 2021	-	131,039	131,039
Additions	22,820	7,803	30,623
	<hr/>	<hr/>	<hr/>
At 31st March 2022	22,820	138,842	161,662
DEPRECIATION			
At 1st April 2021	-	108,276	108,276
Charge for year	1,141	8,107	9,248
	<hr/>	<hr/>	<hr/>
At 31st March 2022	1,141	116,383	117,524
NET BOOK VALUE			
At 31st March 2022	21,679	22,459	44,138
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31st March 2021	-	22,763	22,763
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

12. STOCKS

	2022 £	2021 £
Stocks	3,908	2,182
	<hr/> <hr/>	<hr/> <hr/>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	19,574	7,939
Other debtors	50	-
VAT	1,148	1,154
	<hr/>	<hr/>
	20,772	9,093
	<hr/> <hr/>	<hr/> <hr/>

14. CURRENT ASSET INVESTMENTS

	2022 £	2021 £
Fixed term bonds	276,285	276,191
	<hr/> <hr/>	<hr/> <hr/>

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	17,841	4,937
Accrued expenses	12,991	4,230
	30,832	9,167

16. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	Transfers between funds	At 31.3.22
	£	£	£	£
Unrestricted funds				
General fund	171,907	(3,795)	22,820	190,932
Capital Works Reserve fund	158,736	-	-	158,736
	330,643	(3,795)	22,820	349,668
Restricted funds				
Digital Grant	1,336	(1,336)	-	-
GNGF Development fund	232,750	-	(22,820)	209,930
	234,086	(1,336)	(22,820)	209,930
TOTAL FUNDS	564,729	(5,131)	-	559,598

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	381,365	(385,160)	(3,795)
Restricted funds			
Digital Grant	1,558	(2,894)	(1,336)
TOTAL FUNDS	382,923	(388,054)	(5,131)

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	226,003	(54,096)	171,907
Capital Works Reserve fund	158,736	-	158,736
	<u>384,739</u>	<u>(54,096)</u>	<u>330,643</u>
Restricted funds			
Digital Grant	3,312	(1,976)	1,336
GNGF Development fund	-	232,750	232,750
	<u>3,312</u>	<u>230,774</u>	<u>234,086</u>
TOTAL FUNDS	<u><u>388,051</u></u>	<u><u>176,678</u></u>	<u><u>564,729</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	281,597	(335,693)	(54,096)
Restricted funds			
Digital Grant	-	(1,976)	(1,976)
GNGF Development fund	232,750	-	232,750
	<u>232,750</u>	<u>(1,976)</u>	<u>230,774</u>
TOTAL FUNDS	<u><u>514,347</u></u>	<u><u>(337,669)</u></u>	<u><u>176,678</u></u>

The Capital Works Reserve fund is a designated fund and has been set aside for the installation of a passenger lift and the refurbishment of the bars and kitchen, subject to obtaining security of tenure of Mycenae House.

The GNGF (Greenwich Neighbourhood Growth Fund) Development fund is a restricted fund. The grant from RBG is allocated to expenditure to make Mycenae House fully accessible and as user friendly as is viably possible.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2022.

VANBRUGH COMMUNITY ASSOCIATION

Detailed Statement of Financial Activities
for the Year Ended 31st March 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Membership subscriptions	88	989
Fundraising & donations	4,394	4,099
	4,482	5,088
Other trading activities		
Bar	78,455	13,332
Events	2,029	13
Advertising	3,520	-
	84,004	13,345
Investment income		
Deposit account interest	114	993
Charitable activities		
Hall & room hire	180,262	59,703
Royal Borough of Greenwich	23,250	288,322
EYES grant	24,598	4,523
Reach Out grant	4,756	-
NGF Digital grant	1,500	-
CJRS	59,957	142,373
	294,323	494,921
Total incoming resources	382,923	514,347
EXPENDITURE		
Other trading activities		
Purchases	31,799	7,748
Wages	30,366	39,679
	62,165	47,427
Charitable activities		
Wages	214,067	215,869
Social security	7,975	16,771
Pensions	3,909	3,866
Rates & water	3,483	385
Insurance	1,830	1,500
Light & heat	13,782	10,201
Telephone	2,564	2,160
Postage & stationery	5,597	2,048
Advertising	6,731	3,070
Sundries	4,763	830
Cleaning	10,089	7,913
Repairs & maintenance	25,086	10,865
Training	157	-
Carried forward	300,033	275,478

This page does not form part of the statutory financial statements

VANBRUGH COMMUNITY ASSOCIATION

Detailed Statement of Financial Activities
for the Year Ended 31st March 2022

	2022 £	2021 £
Charitable activities		
Brought forward	300,033	275,478
Events	2,429	30
Bank charges	2,988	1,356
Legal & professional fees	3,118	903
Accountancy	1,080	1,056
Project costs	6,993	3,064
Long leasehold	1,141	-
Depreciation	8,107	8,355
	<hr/>	<hr/>
	325,889	290,242
	<hr/>	<hr/>
Total resources expended	388,054	337,669
	<hr/>	<hr/>
Net (expenditure)/income	(5,131)	176,678
	<hr/> <hr/>	<hr/> <hr/>

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VANBRUGH COMMUNITY ASSOCIATION

England & Wales - Charity number 1085503

Accounts

REGISTERED COMPANY NUMBER: 04149483 (England and Wales)
REGISTERED CHARITY NUMBER: 1085503

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st March 2021
for
VANBRUGH COMMUNITY ASSOCIATION

DRAFT

MastersFuller
Chartered Certified Accountants
38 Salisbury Road
Worthing
West Sussex
BN11 1RD

VANBRUGH COMMUNITY ASSOCIATION

**Contents of the Financial Statements
for the Year Ended 31st March 2021**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12 to 17
Detailed Statement of Financial Activities	18 to 19

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VANBRUGH COMMUNITY ASSOCIATION

Report of the Trustees for the Year Ended 31st March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of Vanbrugh Community Association are: to promote the benefit of the inhabitants of the London Borough of Greenwich and especially the Blackheath, Westcombe and adjoining wards by furthering their education, social welfare and leisure opportunities as a means of improving their quality of life, and specifically by managing a community venue to provide a base for activities which will help achieve those objectives.

Main activities for public benefit

There are currently 89 groups who use Mycenae House on a regular basis, of which 44 are affiliated to the VCA and 45 are private membership groups. The activities of the groups fit largely within the categories of Healthy Living, Arts and Culture and Children and Education. The range of activities provided includes physical exercise, visual arts, music, singing, nature and conservation, dance, senior citizen activities, local history, science appreciation, wine appreciation, judo, martial arts, weight control, acting and theatre skills, languages, and healing.

The house also provides facilities for a children's nursery and creative education, hosts meetings, training sessions and conferences for professional organisations, provides classroom facilities for international language schools and space for the RBG Social Services family contact sessions, counselling and mental health support services, as well as being a Polling Station in National and Local Elections.

There are two community organisations which have offices in the house and there are two artists in residence. In addition, the VCA organises its own programme of cultural events which include live music, theatre and visual arts, fairs and talks. This year we have continued to develop the Reach Out Project which aims to reduce social isolation in our local community through offering social activities, support sessions and services. The VCA is also a partner in the Friends of Mycenae Gardens, The Eyes EU Intereg project, the Annual Summer Parksfest event in the gardens and the Westcombe Society's various fundraising events, including the MacMillan Coffee Morning. Mycenae House has a licensed café bar for the use of user groups and visitors, with free Wi-Fi.

How our activities deliver Social value

When accepting bookings and planning activities at the Centre, we strive to comply with the VCA's social value commitments and requirements in accordance with our Mission, the Service Level Agreement with the Royal Borough of Greenwich, Section 4 of the Charities Act 2016 and the guidance issued by the Charity Commission on Social Value.

The general principles that we adhere to are:

- Affiliated group activities and other regular hirers must provide a clear public benefit which gives a social, educational, health and/or wellbeing benefit to participating residents of the Ward and the Borough.
- Private hire activities must also create a public benefit and make a positive contribution to the finances of the Centre.
- We must provide low cost, suitable and accessible spaces and resources for community needs.
- We aim to develop accessible popular events and social opportunities for the benefit of residents of the Ward and the Borough particularly the socially excluded.

VANBRUGH COMMUNITY ASSOCIATION

Report of the Trustees for the Year Ended 31st March 2021

ACHIEVEMENT AND PERFORMANCE

Achievement & performance

Mycenae House has had a very busy year in a challenging socio-political environment. There has been high room usage, significant income generated from its activities and an increase in the small number of user groups and in the number of people attending our activities. We regularly measure our average footfall and this shows that we attract an average of 4,500 people per week to the building. The year has been significantly affected by the Covid/Corona virus and its impact on society. Overall, the impact on numbers attending the centre and financially in February and March 2020 has been a major negative.

We continue to deliver the Reach Out Projects strand of work to help us respond effectively to the evident and growing problem of social isolation in the local community. The projects coordinator has developed and managed a lively and effective strand of work, often in creative partnerships and has become a permanent part of our core programme. The core services we run are:

- A weekly senior citizens drop-in café, which has led to the creation of a very successful "Knitting Nanas" group
- A monthly dementia hub and carer session
- We also attracted funding to support a 'Digital Isolation' project helping people to develop their skills using smart technology. The Reach Out project has allowed us to develop a wider range of partnerships with associated service providers.

We continued to deliver a vibrant cultural programme of music and theatre events attracting high quality artists and sizable, often sold out audiences.

We have continued to strengthen our relationships with other key local organisations, including the Friends of Mycenae Gardens, the Westcombe Society and the Federation of Greenwich Community Centres. The Bo Peeps pre-school nursery is now well established and has expanded its numbers and hours of operation.

Our general profile within the ward and wider borough continues to increase, helped by our twice-yearly brochure which has 8,000 distributed copies and has increased to 44 pages. The Café Bar was heavily used during the year, both by daily visitors and by guests attending concerts, events, weddings and parties at Mycenae House. The management and staff team have coped brilliantly with new developments, new challenges and the increased workloads. We have welcomed new staff to the team during the year and taken on new volunteers.

Management and administration

Our Executive Director has been a regular participant in strategic and development meetings with the Royal Borough of Greenwich and attended sector training events and conferences about the future of the third sector including community centres in the borough and the possibilities for partnership working.

The administration office continued to deliver a high quality and efficient service to our user groups and visitors. The Café Bar continues to be a meeting place and social hub for community members including providing the focal point for many of the social isolation sessions we do.

Maintenance, repairs and improvements

We continued to maintain the inside of the building to a good standard and, where possible, to undertake improvements. The work that we undertook during the year included:

- Installed further hand rails in our staircases
- Repairs to plasterwork in room 20 and main hallway
- Renovation of ground floor female toilets
- Repairs to café bar area
- Repairs to main hall floor
- Emergency repairs to external window frames.

VANBRUGH COMMUNITY ASSOCIATION

Report of the Trustees for the Year Ended 31st March 2021

FINANCIAL REVIEW

Reserves policy

Our policy is to hold financial reserves that, at minimum, are equivalent to the total operating costs of Mycenae House for a period of six months. For the year to March 2020 the Trustees considered that the appropriate level for the reserve was £150,000; this figure is reviewed on an annual basis.

The risks covered by the reserve have been identified as:

- the loss/reduction of core funding from the Royal Borough of Greenwich and
- a reduction in Centre usage resulting in loss of income.

In addition, we continue to hold a Capital Works Reserve Fund to cover the anticipated cost of future major improvements we will seek to undertake to Mycenae House once we have been granted a long lease by the Royal Borough of Greenwich. The main component of this programme will be the installation of a passenger lift to provide easy access to all floors of the building for all our users, visitors and staff.

Investment policy and objectives

The Trustees continue to take the view that bank deposits, savings bonds and building society savings accounts best meet the need for securing some return on our financial reserves for a minimum of risk. In these uncertain times the income from investments and interest has reduced to negligible and this strategy is under review.

Overall position

In general, the VCA had a successful and a busy year, given the uncertain social and economic environment we are working in and the impacts of Covid 19. We delivered an unexpectedly strong income performance, minimised outgoing costs with a modest decrease in turnover, we are posting a surplus of £15,081 in 2019/20 against a deficit of £13,665 in 2018/19. Our financial position remains generally strong, our reserves have modestly increased to £388,051 at the end of the year. The most important points from the Annual Accounts are as follows:

- There was a modest increase in turnover to £442,758 compared with 2018/2019 of £422,906.
- The cost of staffing increased because of us maintaining the policy of remunerating all staff fairly which included an inflation related pay increase and corresponding increase in the London Living Wage.
- Stock, utilities and other costs increased but were commensurate with the expected increases in raw material and overhead costs.
- Income from investments remained low as a result of low interest rates earned on our financial reserves.
- The Royal Borough of Greenwich grant level was £18,750.
- We spent less on planned maintenance and repairs following a year of high costs in this area.

It is important to note that the final three months of this financial year have been dominated by the effects of the Covid-10/Corona virus and its impacts on community, society and finance. The financial impact, particularly in March 2020 has been significant and is anticipated to have a major and transformational effect in the next and subsequent years.

Principal sources of income

The VCA receives core funding from the Royal Borough of Greenwich and occupies Mycenae House Community Centre rent free under a Tenancy at Will from them. Further income is produced from room rental to user groups, commercial hirers and from private functions such as weddings and birthday parties. Income is also produced from sales in the café bar facilities. In-kind funding is welcomed and is received from various sources.

VANBRUGH COMMUNITY ASSOCIATION

Report of the Trustees **for the Year Ended 31st March 2021**

FUTURE PLANS

For the future our plans include: -

- Continuing development of our own programme of events, particularly cultural programmes which are attractive to community audiences.
- Continuing development of closer relations with our user groups to reflect and understand their needs and goals.
- Expanding our programme particularly through outreach and externally based activity including partnership with other service providers, projects and organisations.
- Continuing our negotiations with Royal Borough of Greenwich for a long lease of Mycenae House which will give us security, allowing us better to fund raise for a lift to all floors.
- Continuing to develop relationships and partnerships with local, regional, national, and international organisations.
- Undertaking more direct fund-raising, particularly with trusts and foundations, to support our programme and our building development objectives.
- Investing in our staff through increased training and development.
- Investing and broadening our Trustees with new appointments, training, more effective induction and broadening the skills base of the committee.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Vanbrugh Community Association (VCA) is a charitable company limited by guarantee which was incorporated on 29th January 2001. VCA was originally registered as a charity on 29th November 1994 and was re-registered, after its incorporation, on 12th March 2001. The incorporated VCA was established under a Memorandum and Articles of Association which set its objects and powers and is governed under its Articles of Association. In the event of VCA being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of Management Committee

Our Board of Trustees consists of not more than 12 members who are elected at the Annual General Meeting from nominations submitted by the Members of the VCA. If there are vacancies on the Board, members can be co-opted at any time during the year but must retire at the next Annual General Meeting.

In accordance with the requirements of the Memorandum and Articles of Association, one-third of the elected members of the Board retire at every Annual General Meeting. The members who retire are those who have been longest in office since their last election. In addition, at every Annual General Meeting, all co-opted members of the Board must retire. All Committee members who retire are eligible (subject to nomination) to re-election.

All members of the Board give their time voluntarily and receive no benefits.

Governance and management

The Board meets every two months on the third Tuesday of the month and is responsible for deciding the strategic direction and policy of the VCA. The HR and Finance Sub-Committees meet on an as-needed basis.

This is usually every month, in the case of the Finance Sub-Committee. The Executive Director is responsible for the day to day running of Mycenae House and the implementation of Board decisions.

This year Andy Chapman decided to step down as Chair and was replaced by Jane Stephenson after a unanimous vote. We wish to place on record our thanks to Andy for his excellent service to the VCA for the last 9 years and wish to warmly welcome Jane Stephenson.

Trustee induction and training

All new Trustees are introduced after having had an interview and informal meeting with the Chair. They are invited to observe a trustee meeting before being co-opted and/or formally voted on to the committee. They are then given an induction pack of information containing key policies, advice and roles and responsibilities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04149483 (England and Wales)

Registered Charity number

1085503

VANBRUGH COMMUNITY ASSOCIATION

Report of the Trustees
for the Year Ended 31st March 2021

Registered office

Mycenae House
90 Mycenae Road
Blackheath
London
SE3 7SE

Trustees

A Chapman
S Whyatt - Treasurer
S Peck
P Dixon
R Allen
L Sanghara
J Stephenson - Chair
R Patenall

Independent Examiner

MastersFuller
Chartered Certified Accountants
38 Salisbury Road
Worthing
West Sussex
BN11 1RD

Bankers

Barclays Bank plc.
43A Vanbrugh Park
Blackheath
London
SE3 7AB

Executive Director

Mark Johnson-Brown

Website

www.mycenaehouse.co.uk

The trustees and Executive Director would like to recognise and thank the staff for their exceptional commitment, hard work, flexibility and diligence throughout the year to support and help the VCA maintain, develop and provide the facilities at Mycenae House. We would also like to thank the Royal Borough of Greenwich and other partners for their continued support. The VCA and staff would like to thank Andy Chapman who decided to step down as Chair and to warmly welcome Jane Stephenson.

Approved by order of the Board of Trustees on and signed on its behalf by:

.....
S Whyatt - Trustee

**Independent Examiner's Report to the Trustees of
Vanbrugh Community Association**

Independent examiner's report to the trustees of Vanbrugh Community Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

IM Walker FCCA
ACCA
MastersFuller
38 Salisbury Road
Worthing
West Sussex
BN11 1RD

Date:

VANBRUGH COMMUNITY ASSOCIATION

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31st March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	5,088	-	5,088	10,150
Charitable activities					
Hall & room rental	5	59,703	-	59,703	270,067
Grants		202,468	232,750	435,218	41,930
Other trading activities	3	13,345	-	13,345	119,042
Investment income	4	993	-	993	1,569
Total		281,597	232,750	514,347	442,758
EXPENDITURE ON					
Raising funds	6	47,427	-	47,427	89,873
Charitable activities					
Centre running expenses	7	288,266	1,976	290,242	337,804
Total		335,693	1,976	337,669	427,677
NET INCOME/(EXPENDITURE)		(54,096)	230,774	176,678	15,081
RECONCILIATION OF FUNDS					
Total funds brought forward		384,739	3,312	388,051	372,970
TOTAL FUNDS CARRIED FORWARD		330,643	234,086	564,729	388,051

The notes form part of these financial statements

VANBRUGH COMMUNITY ASSOCIATION

Balance Sheet
31st March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	11	22,763	-	22,763	7,557
CURRENT ASSETS					
Stocks	12	2,182	-	2,182	3,506
Debtors	13	9,093	-	9,093	20,948
Investments	14	276,191	-	276,191	275,219
Cash at bank and in hand		29,581	234,086	263,667	101,031
		<u>317,047</u>	<u>234,086</u>	<u>551,133</u>	400,704
CREDITORS					
Amounts falling due within one year	15	(9,167)	-	(9,167)	(20,210)
NET CURRENT ASSETS		<u>307,880</u>	<u>234,086</u>	<u>541,966</u>	<u>380,494</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>330,643</u>	<u>234,086</u>	<u>564,729</u>	388,051
NET ASSETS		<u>330,643</u>	<u>234,086</u>	<u>564,729</u>	<u>388,051</u>
FUNDS					
Unrestricted funds	16			330,643	384,739
Restricted funds				234,086	3,312
TOTAL FUNDS				<u>564,729</u>	<u>388,051</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

VANBRUGH COMMUNITY ASSOCIATION

Balance Sheet - continued

31st March 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
S Whyatt - Trustee

DRAFT

VANBRUGH COMMUNITY ASSOCIATION

Cash Flow Statement
for the Year Ended 31st March 2021

Notes	2021 £	2020 £
Cash flows from operating activities		
Cash generated from operations	1 <u>186,176</u>	<u>16,648</u>
Net cash provided by operating activities	<u>186,176</u>	<u>16,648</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(23,561)	(732)
Interest received	993	1,569
Interest received on bonds	(972)	(1,537)
Net cash used in investing activities	<u>(23,540)</u>	<u>(700)</u>
Change in cash and cash equivalents in the reporting period	<u>162,636</u>	<u>15,948</u>
Cash and cash equivalents at the beginning of the reporting period	<u>101,031</u>	<u>85,083</u>
Cash and cash equivalents at the end of the reporting period	<u><u>263,667</u></u>	<u><u>101,031</u></u>

The notes form part of these financial statements

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Cash Flow Statement
for the Year Ended 31st March 2021

1.	RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2021	2020
		£	£
	Net income for the reporting period (as per the Statement of Financial Activities)	176,678	15,081
	Adjustments for:		
	Depreciation charges	8,355	5,882
	Interest received	(993)	(1,569)
	Decrease/(increase) in stocks	1,324	(629)
	Decrease in debtors	11,855	22,019
	Decrease in creditors	(11,043)	(24,136)
	Net cash provided by operations	<u>186,176</u>	<u>16,648</u>
2.	ANALYSIS OF CHANGES IN NET FUNDS		
		At 1.4.20	Cash flow
		£	£
	Net cash		At 31.3.21
	Cash at bank and in hand	101,031	162,636
		<u>101,031</u>	<u>162,636</u>
	Liquid resources		
	Deposits included in cash	-	-
	Current asset investments	275,219	972
		<u>275,219</u>	<u>972</u>
	Total	<u>376,250</u>	<u>163,608</u>

The notes form part of these financial statements

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements for the Year Ended 31st March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions below £1,000 are not capitalised and are included in the SOFA.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fitting & equipment - 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued
for the Year Ended 31st March 2021

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Membership subscriptions	989	3,547
Fundraising & donations	4,099	6,603
	<u>5,088</u>	<u>10,150</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Bar	13,332	109,448
Events	13	6,134
Advertising	-	3,460
	<u>13,345</u>	<u>119,042</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	993	1,569
	<u>993</u>	<u>1,569</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2021	2020
	Activity	£	£
Hall & room hire	Hall & room rental	59,703	270,067
Royal Borough of Greenwich	Grants	288,322	18,750
EYES grant	Grants	4,523	20,180
Reach Out grant	Grants	-	3,000
CJRS	Grants	142,373	-
		<u>494,921</u>	<u>311,997</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Service level agreement	15,000	37,500
GNGF Development grant	232,750	-
Covid	40,572	-
	<u>288,322</u>	<u>37,500</u>

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued
for the Year Ended 31st March 2021

6. RAISING FUNDS

Other trading activities

	2021	2020
	£	£
Purchases	7,748	48,774
Staff costs	39,679	41,099
	<u>47,427</u>	<u>89,873</u>

7. CHARITABLE ACTIVITIES COSTS

		Direct Costs
		£
Centre running expenses		<u>290,242</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	<u>8,355</u>	<u>5,882</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

10. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	255,548	261,554
Social security costs	16,771	15,999
Other pension costs	3,866	4,098
	<u>276,185</u>	<u>281,651</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Bar staff	5	6
House supervisors	5	4
Administration	4	4
Project manager	1	1
	<u>15</u>	<u>15</u>

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued
for the Year Ended 31st March 2021

10. STAFF COSTS - continued

No employees received emoluments in excess of £60,000.

11. TANGIBLE FIXED ASSETS

Fixtures,
fittings
& equipment
£

COST

At 1st April 2020

107,478

Additions

23,561

At 31st March 2021

131,039

DEPRECIATION

At 1st April 2020

99,921

Charge for year

8,355

At 31st March 2021

108,276

NET BOOK VALUE

At 31st March 2021

22,763

At 31st March 2020

7,557

12. STOCKS

Stocks

2021

2020

£

£

2,182

3,506

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors
VAT

2021

2020

£

£

7,939

20,948

1,154

-

9,093

20,948

14. CURRENT ASSET INVESTMENTS

Fixed term bonds

2021

2020

£

£

276,191

275,219

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued
for the Year Ended 31st March 2021

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	4,937	4,582
Social security and other taxes	-	4,551
VAT	-	566
Accrued expenses	4,230	10,511
	9,167	20,210
	9,167	20,210

16. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	226,003	(54,096)	171,907
Capital Works Reserve fund	158,736	-	158,736
	384,739	(54,096)	330,643
Restricted funds			
Digital Grant	3,312	(1,976)	1,336
GNGF Development fund	-	232,750	232,750
	3,312	230,774	234,086
TOTAL FUNDS	388,051	176,678	564,729

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	281,597	(335,693)	(54,096)
Restricted funds			
Digital Grant	-	(1,976)	(1,976)
GNGF Development fund	232,750	-	232,750
	232,750	(1,976)	230,774
TOTAL FUNDS	514,347	(337,669)	176,678

VANBRUGH COMMUNITY ASSOCIATION

Notes to the Financial Statements - continued
for the Year Ended 31st March 2021

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	204,762	21,241	226,003
Capital Works Reserve fund	158,736	-	158,736
	<u>363,498</u>	<u>21,241</u>	<u>384,739</u>
Restricted funds			
Digital Grant	9,472	(6,160)	3,312
TOTAL FUNDS	<u><u>372,970</u></u>	<u><u>15,081</u></u>	<u><u>388,051</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	424,008	(402,767)	21,241
Restricted funds			
Service Level agreement	18,750	(18,750)	-
Digital Grant	-	(6,160)	(6,160)
	<u>18,750</u>	<u>(24,910)</u>	<u>(6,160)</u>
TOTAL FUNDS	<u><u>442,758</u></u>	<u><u>(427,677)</u></u>	<u><u>15,081</u></u>

The Capital Works Reserve fund is a designated fund and has been set aside for the installation of a passenger lift and the refurbishment of the bars and kitchen, subject to obtaining security of tenure of Mycenae House.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2021.

VANBRUGH COMMUNITY ASSOCIATION

Detailed Statement of Financial Activities
for the Year Ended 31st March 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Membership subscriptions	989	3,547
Fundraising & donations	4,099	6,603
	<hr/>	<hr/>
	5,088	10,150
Other trading activities		
Bar	13,332	109,448
Events	13	6,134
Advertising	-	3,460
	<hr/>	<hr/>
	13,345	119,042
Investment income		
Deposit account interest	993	1,569
Charitable activities		
Hall & room hire	59,703	270,067
Royal Borough of Greenwich	288,322	18,750
EYES grant	4,523	20,180
Reach Out grant	-	3,000
CJRS	142,373	-
	<hr/>	<hr/>
	494,921	311,997
Total incoming resources	<hr/>	<hr/>
	514,347	442,758
EXPENDITURE		
Other trading activities		
Purchases	7,748	48,774
Wages	39,679	41,099
	<hr/>	<hr/>
	47,427	89,873
Charitable activities		
Wages	215,869	220,455
Social security	16,771	15,999
Pensions	3,866	4,098
Rates & water	385	1,963
Insurance	1,500	1,465
Light & heat	10,201	15,283
Telephone	2,160	2,594
Postage & stationery	2,048	2,400
Advertising	3,070	8,270
Carried forward	255,870	272,527

This page does not form part of the statutory financial statements

VANBRUGH COMMUNITY ASSOCIATION

Detailed Statement of Financial Activities
for the Year Ended 31st March 2021

	2021 £	2020 £
Charitable activities		
Brought forward	255,870	272,527
Sundries	830	7,582
Cleaning	7,913	7,293
Repairs & maintenance	10,865	25,193
Training	-	111
Events	30	4,903
Bank charges	1,356	3,597
Legal & professional fees	903	-
Accountancy	1,056	1,030
Project costs	3,064	9,686
Depreciation	8,355	5,882
	290,242	337,804
Total resources expended	337,669	427,677
Net income	176,678	15,081