

**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**

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**for the Year Ended 31st March 2021**

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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](http://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.

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 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	5,088	-	5,088	10,150
<b>Charitable activities</b>	5				
Hall & room rental		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
<b>Total</b>		<b>281,597</b>	<b>232,750</b>	<b>514,347</b>	<b>442,758</b>
<b>EXPENDITURE ON</b>					
Raising funds	6	47,427	-	47,427	89,873
<b>Charitable activities</b>	7				
Centre running expenses		288,266	1,976	290,242	337,804
<b>Total</b>		<b>335,693</b>	<b>1,976</b>	<b>337,669</b>	<b>427,677</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(54,096)</b>	<b>230,774</b>	<b>176,678</b>	<b>15,081</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>384,739</b>	<b>3,312</b>	<b>388,051</b>	<b>372,970</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>330,643</b>	<b>234,086</b>	<b>564,729</b>	<b>388,051</b>

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 £
<b>FIXED ASSETS</b>					
Tangible assets	11	22,763	-	22,763	7,557
<b>CURRENT ASSETS</b>					
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>	<u>400,704</u>
<b>CREDITORS</b>					
Amounts falling due within one year	15	(9,167)	-	(9,167)	(20,210)
<b>NET CURRENT ASSETS</b>		<u>307,880</u>	<u>234,086</u>	<u>541,966</u>	<u>380,494</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>330,643</u>	<u>234,086</u>	<u>564,729</u>	<u>388,051</u>
<b>NET ASSETS</b>		<u>330,643</u>	<u>234,086</u>	<u>564,729</u>	<u>388,051</u>
<b>FUNDS</b>	16				
Unrestricted funds				330,643	384,739
Restricted funds				234,086	3,312
<b>TOTAL FUNDS</b>				<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 £
<b>Cash flows from operating activities</b>			
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>
<b>Cash flows from investing activities</b>			
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>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>162,636</u>	<u>15,948</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>101,031</u>	<u>85,083</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<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**

	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>176,678</b>	15,081
<b>Adjustments for:</b>		
Depreciation charges	<b>8,355</b>	5,882
Interest received	<b>(993)</b>	(1,569)
Decrease/(increase) in stocks	<b>1,324</b>	(629)
Decrease in debtors	<b>11,855</b>	22,019
Decrease in creditors	<b>(11,043)</b>	(24,136)
<b>Net cash provided by operations</b>	<b><u>186,176</u></b>	<u>16,648</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.20	Cash flow	At 31.3.21
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	<b><u>101,031</u></b>	<u>162,636</u>	<u>263,667</u>
	<b><u>101,031</u></b>	<u>162,636</u>	<u>263,667</u>
<b>Liquid resources</b>			
Deposits included in cash	<b>-</b>	-	-
Current asset investments	<b><u>275,219</u></b>	<u>972</u>	<u>276,191</u>
	<b><u>275,219</u></b>	<u>972</u>	<u>276,191</u>
<b>Total</b>	<b><u>376,250</u></b>	<u>163,608</u>	<u>539,858</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**

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

**3. OTHER TRADING ACTIVITIES**

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

**4. INVESTMENT INCOME**

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

**5. INCOME FROM CHARITABLE ACTIVITIES**

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

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

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

**VANBRUGH COMMUNITY ASSOCIATION**

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

**6. RAISING FUNDS**

**Other trading activities**

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

**7. CHARITABLE ACTIVITIES COSTS**

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

**8. NET INCOME/(EXPENDITURE)**

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

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

**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**

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

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

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



**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 £
<b>COST</b>	
At 1st April 2020	<b>107,478</b>
Additions	<b>23,561</b>
	<hr/>
At 31st March 2021	<b>131,039</b>
	<hr/>
<b>DEPRECIATION</b>	
At 1st April 2020	<b>99,921</b>
Charge for year	<b>8,355</b>
	<hr/>
At 31st March 2021	<b>108,276</b>
	<hr/>
<b>NET BOOK VALUE</b>	
At 31st March 2021	<b>22,763</b>
	<hr/> <hr/>
At 31st March 2020	<b>7,557</b>
	<hr/> <hr/>

**12. STOCKS**

	2021	2020
	£	£
Stocks	<b>2,182</b>	<b>3,506</b>
	<hr/>	<hr/>

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	<b>7,939</b>	20,948
VAT	<b>1,154</b>	-
	<hr/>	<hr/>
	<b>9,093</b>	20,948
	<hr/> <hr/>	<hr/> <hr/>

**14. CURRENT ASSET INVESTMENTS**

	2021	2020
	£	£
Fixed term bonds	<b>276,191</b>	275,219
	<hr/> <hr/>	<hr/> <hr/>

**VANBRUGH COMMUNITY ASSOCIATION**

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

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

**16. MOVEMENT IN FUNDS**

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

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

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

**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 £
<b>Unrestricted funds</b>			
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>
<b>Restricted funds</b>			
Digital Grant	9,472	(6,160)	3,312
	<u>372,970</u>	<u>15,081</u>	<u>388,051</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	424,008	(402,767)	21,241
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>442,758</u>	<u>(427,677)</u>	<u>15,081</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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Membership subscriptions	989	3,547
Fundraising & donations	4,099	6,603
	<hr/> 5,088	<hr/> 10,150
<b>Other trading activities</b>		
Bar	13,332	109,448
Events	13	6,134
Advertising	-	3,460
	<hr/> 13,345	<hr/> 119,042
<b>Investment income</b>		
Deposit account interest	993	1,569
<b>Charitable activities</b>		
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/> 494,921	<hr/> 311,997
<b>Total incoming resources</b>	<hr/> 514,347	<hr/> 442,758
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Purchases	7,748	48,774
Wages	39,679	41,099
	<hr/> 47,427	<hr/> 89,873
<b>Charitable activities</b>		
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 £
<b>Charitable activities</b>		
Brought forward	<b>255,870</b>	272,527
Sundries	<b>830</b>	7,582
Cleaning	<b>7,913</b>	7,293
Repairs & maintenance	<b>10,865</b>	25,193
Training	-	111
Events	<b>30</b>	4,903
Bank charges	<b>1,356</b>	3,597
Legal & professional fees	<b>903</b>	-
Accountancy	<b>1,056</b>	1,030
Project costs	<b>3,064</b>	9,686
Depreciation	<b>8,355</b>	5,882
	<b>290,242</b>	337,804
Total resources expended	<b>337,669</b>	427,677
<b>Net income</b>	<b>176,678</b>	15,081