

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

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for the Year Ended 31st March 2022

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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 Interreg 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 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	16				
Unrestricted funds				349,668	330,643
Restricted funds				<u>209,930</u>	<u>234,086</u>
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
Net cash provided by operating activities		12,263	186,176
Cash flows from investing activities			
Purchase of tangible fixed assets		(30,623)	(23,561)
Interest received		114	993
Interest received on bonds		(94)	(972)
Net cash used in investing activities		(30,603)	(23,540)
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		263,667	101,031
Cash and cash equivalents at the end of the reporting period		245,327	263,667

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>
Net cash provided by operations	<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>

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

	Activity	2022	2021
		£	£
Hall & room hire	Hall & room rental	180,262	59,703
Royal Borough of Greenwich	Grants	23,250	288,322
EYES grant	Grants	24,598	4,523
Reach Out grant	Grants	4,756	-
NGF Digital grant	Grants	1,500	-
CJRS	Grants	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>
	256,317	276,185
	<u> </u>	<u> </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>
	15	15
	<u> </u>	<u> </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
	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31st March 2022	21,679	22,459	44,138
	<hr/>	<hr/>	<hr/>
At 31st March 2021	-	22,763	22,763
	<hr/>	<hr/>	<hr/>

12. STOCKS

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

14. CURRENT ASSET INVESTMENTS

	2022 £	2021 £
Fixed term bonds	276,285	276,191
	<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
	<u>30,832</u>	<u>9,167</u>

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
	<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>564,729</u>	<u>(5,131)</u>	<u>-</u>	<u>559,598</u>

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)
	<u>382,923</u>	<u>(388,054)</u>	<u>(5,131)</u>
TOTAL FUNDS	<u>382,923</u>	<u>(388,054)</u>	<u>(5,131)</u>

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>388,051</u>	<u>176,678</u>	<u>564,729</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>514,347</u>	<u>(337,669)</u>	<u>176,678</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
	<hr/> 4,482	<hr/> 5,088
Other trading activities		
Bar	78,455	13,332
Events	2,029	13
Advertising	3,520	-
	<hr/> 84,004	<hr/> 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
	<hr/> 294,323	<hr/> 494,921
Total incoming resources	382,923	514,347
EXPENDITURE		
Other trading activities		
Purchases	31,799	7,748
Wages	30,366	39,679
	<hr/> 62,165	<hr/> 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/>

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