

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

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for the Year Ended 31st March 2023

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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 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 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 at 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	5				
Hall & room rental		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		439,037	-	439,037	382,923
EXPENDITURE ON					
Raising funds	6	86,665	-	86,665	62,165
Charitable activities	7				
Centre running expenses		379,037	-	379,037	325,889
Total		465,702	-	465,702	388,054
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		323,003	209,930	532,933	559,598

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				323,003	349,668
Restricted funds				209,930	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
	Activity	£	£
Hall & room hire	Hall & room rental	269,681	180,262
Royal Borough of Greenwich	Grants	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
	<u>86,665</u>	<u>62,165</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Centre running expenses	<u>379,037</u>

8. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	<u>12,288</u>	<u>9,248</u>

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
	<u>264,674</u>	<u>256,317</u>

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
	<u>13</u>	<u>15</u>

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
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
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

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	277,324	276,285

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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
	349,668	(26,665)	323,003
Restricted funds			
GNGF Development fund	209,930	-	209,930
TOTAL FUNDS	559,598	(26,665)	532,933

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)
TOTAL FUNDS	439,037	(465,702)	(26,665)

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>564,729</u>	<u>(5,131)</u>	<u>-</u>	<u>559,598</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>382,923</u>	<u>(388,054)</u>	<u>(5,131)</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
	<hr/>	<hr/>
	7,090	4,482
Other trading activities		
Bar	124,136	78,455
Events	1,340	2,029
Advertising	3,190	3,520
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	301,665	294,323
Total incoming resources	<hr/>	<hr/>
	439,037	382,923
EXPENDITURE		
Other trading activities		
Purchases	54,486	31,799
Wages	32,179	30,366
	<hr/>	<hr/>
	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/>