

**The Streetly Association
Limited by Guarantee**

Annual report and financial statements for the year ended 30th September 2020

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For the directors only

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Directors	S L Beesley C Boswell J E Gray D J Hampton (Chairman) R H Hughes M C Mason	V Patel J M Rose B E Sandbrook (Vice Chairman) S Turner I R Willis
Registered office	Foley Road East Streetly Sutton Coldfield B74 3HR	
Registered number	4241941	
Accountants	Paul Anthony Wilcox Accountants Limited Chartered Certified Accountant The Barn Common Farm Luton Road Chalton LU4 9UH	

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Report of the directors

The directors present their report and the financial statements for the year ended 30th September 2020.

Principal activity

The company's principal activity is to promote the benefit of the inhabitants of Walsall Metropolitan Borough and, in particular Streetly, in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

To establish or secure the establishment of a Centre and to maintain and manage or to co-operate with any statutory authority in the maintenance and management of such a Centre for activities promoted in the furtherance of the above objectives.

Shares

The company is limited by guarantee of its members and does not have a share capital.

Accountants

The accountants, Paul Anthony Wilcox, will be proposed for reappointment in accordance with the Companies Act 2006.

Small company rules

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies and in accordance with the Financial

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Report of the directors (continued)

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to :

- select suitable accounting policies and then apply them consistently ;
- make judgements and estimates that are reasonable and prudent ;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board on 16th November 2020 and signed by order of the board.

.....
B E Sandbrook
Director

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Report of the accountants to the members of The Streetly Association

Registered Charity Number : 1089675

We have prepared the financial statements on pages 5 to 10 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of trustees and accountants

As the charity's trustees you are responsible for the preparation of the financial statements; you consider that the audit requirement of S43(2) of the Charities Act 1993 does not apply. It is my responsibility to state, on the basis of procedures specified in the general directions given by the Charity Commissioners under S43(7)b of the Act, whether particular matters have come to my attention.

Basis of report

My examination was carried out in accordance with the general directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required by an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiners statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements:

- 1) to keep accounting records in accordance with S41 of the Act: and
 - 2) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act;
- have not been met.

Paul Anthony Wilcox Accountants Limited
Chartered Certified Accountants
The Barn Common Farm
Luton Road
Chalton
LU4 9UH

16th November 2020

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Income and expenditure account for the year ended 30th September 2020

	Note	2020 £	2019 £
Turnover	1,2	127,894	243,991
Cost of sales		-	-
Gross surplus		127,894	243,991
Administrative expenses		171,284	246,228
Operating deficit	3	- 43,390	- 2,237
Other income		53,196	17,130
Surplus on ordinary activities before taxation		9,806	14,893
Taxation	4	-	-
Surplus on ordinary activities after taxation	9	9,806	14,893

The notes on pages 7 to 9 form part of these financial statements.

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Balance sheet as at 30th September 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets (restricted fund)	5		111,315		113,645
Current assets					
Debtors	6	9,229		12,705	
Stock		2,629		1,824	
Cash at bank and in hand (main account)		139,351		161,487	
Cash at bank and in hand (D of E)		-		1,701	
Cash at bank and in hand (lunch club)		4,101		2,917	
		155,310		180,634	
Creditors : amounts falling due within one year	7	20,999		58,459	
Net current assets			134,311		122,175
Total assets less current liabilities			245,626		235,820
Capital and reserves					
Revenue account	9		245,626		235,820
Shareholders' funds			245,626		235,820

For the year ending 30th September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities;

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and were approved by the board on 16th November 2020 and signed on its behalf.

.....
D J Hampton
Director

The notes on page 7 to 9 form part of these financial statements.

**The Streetly Association
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Notes to the financial statements for the year ended 30th September 2020

1. Accounting policies

Limited by Guarantee

The company is limited by guarantee of its members and does not have a share capital.

Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible assets and depreciation

Tangible assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

General and office equipment	25% reducing balance basis
Minibus	25% reducing balance basis
Sports hall	2% reducing balance basis
Youth club	2% reducing balance basis
Squash courts and offices	2% reducing balance basis

Taxation

The provision for corporation tax is calculated on the basis that the charity is not liable to tax.

2. Turnover

In the year to 30th September 2020 all of the company's turnover was to markets within the United Kingdom .

**The Streetly Association
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Notes to the financial statements for the year ended 30th September 2020

3. Operating surplus

The operating surplus is stated after charging :

	2020	2019
	£	£
Depreciation of tangible fixed assets	2,330	2,397
Reporting accountants remuneration	2,400	2,400
Rent	<u>-</u>	<u>-</u>

4. Taxation

UK corporation tax at 0%

<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>

5. Tangible fixed assets

	General and office equipment £	Minibus £	Sports Hall £	Youth club £	Squash courts and offices £	Total £
Cost						
Brought forward	64,072	24,696	73,903	74,643	105,951	343,265
Additions	-	-	-	-	-	-
Carried forward	<u>64,072</u>	<u>24,696</u>	<u>73,903</u>	<u>74,643</u>	<u>105,951</u>	<u>343,265</u>
Depreciation						
Brought forward	63,868	24,652	36,976	43,118	61,006	229,620
Charge for the year	51	11	739	630	899	2,330
Carried forward	<u>63,919</u>	<u>24,663</u>	<u>37,715</u>	<u>43,748</u>	<u>61,905</u>	<u>231,950</u>
Net book value						
At 30th September 2020	<u>153</u>	<u>33</u>	<u>36,188</u>	<u>30,895</u>	<u>44,046</u>	<u>111,315</u>
At 30th September 2019	<u>204</u>	<u>44</u>	<u>36,927</u>	<u>31,525</u>	<u>44,945</u>	<u>113,645</u>

6. Debtors

	2020	2019
	£	£
Other	9,229	12,705
	<u>9,229</u>	<u>12,705</u>

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Notes to the financial statements for the year ended 30th September 2020

	2020	2019
	£	£
7. Creditors : amounts falling due within one year		
Other creditors	<u>20,999</u>	<u>58,459</u>
	20,999	58,459

8. Capital commitments

Amounts committed by the board of directors as at 30th September 2019

Building refurbishments	<u>50,000</u>	<u>50,000</u>
	50,000	50,000

9. Revenue account

Brought forward	235,820	220,927
Surplus for the year	<u>9,806</u>	<u>14,893</u>
Closing balance	245,626	235,820

The reserves are made up as follows:

Restricted funds:

Capital commitments (note 8)	50,000	50,000
Building fund (note 5)	<u>111,315</u>	<u>113,645</u>
	161,315	163,645

Unrestricted funds

84,311	72,175
<u>245,626</u>	<u>235,820</u>

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Accounting statement for the year ended 30th September 2020

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Last year £
INCOMING RESOURCES				
Income from donors	274	-	-	935
Investment income	320	-	-	285
Charitable trading income	127,300	-	-	242,771
Other income	78,616	-	-	56,205
TOTAL INCOME	206,510	-	-	300,196
EXPENDITURE				
Direct expenditure	25,420	-	-	39,075
Fund raising and publicity	985	-	-	3,615
Management and administration	135,442	-	-	191,685
Repairs and maintenance	34,857	-	-	50,928
TOTAL EXPENDITURE	196,704	-	-	285,303
TRANSFER BETWEEN FUNDS	2,330	- 2,330	-	-
NET INCOMING RESOURCES	12,136	- 2,330	-	14,893
REALISED GAINS ON INVESTMENT ASSETS	-	-	-	-
UNREALISED GAINS ON INVESTMENT ASSETS	-	-	-	-
UNREALISED GAINS ON TANGIBLE ASSETS	-	-	-	-
NET MOVEMENT IN FUNDS	12,136	- 2,330	-	14,893
FUNDS BALANCE: BROUGHT FORWARD	72,175	163,645	-	220,927
CARRIED FORWARD	84,311	161,315	-	235,820

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Income and expenditure account for the year ended 30th September 2020

	£	2020 £	£	£	2019 £	£
Income:						
Community hall		15,110			35,384	
Community centre		23,268			41,160	
Adult education		2,380			5,350	
Sports hall income		53,077			116,723	
Nursery rental		20,553			31,915	
Private studio rental		5,300			-	
Memberships		7,612			12,239	
Donations		274			935	
Interest received		320			285	
			127,894			243,991
Cost of sales			-			-
Gross surplus			127,894			243,991
Administrative expenses (see page 12)			171,284			246,228
Defecit from operations		-	43,390		-	2,237
Playing fields						
Income		9,179			8,927	
Expenditure		- 5,720	3,459		- 6,216	2,711
Other Income						
Building Maintenance Grant	10,000			10,000		
Expenditure	- 10,000	-	-	10,000	-	
Comm Hall Redecorating Grant	-			10,000		
Expenditure	-	-	-	10,000	-	
Community development fund	11,000			14,000		
Expenditure	-	11,000		-	14,000	
Small grants	3,000			1,000		
Expenditure	- 3,000	-	-	748	252	
Lunch club	2,138			4,996		
Expenditure	- 2,138	-	-	4,996	-	
Christmas/Easter/Summer Evs.	7,253			7,282		
Expenditure	- 2,915	4,338	-	7,115	167	
Family zone	1,046			-		
Expenditure	- 1,647	- 601		-	-	
WMBC Covid Grants		35,000			-	
			49,737			14,419
Net Surplus for the year			9,806			14,893

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Administrative expenses for the year ended 30th September 2020

	£	2020 £	£	2019 £
Wages national insurance and pensions		120,028		115,319
Job retention scheme grants	-	63,457		-
Minibus and travel		1,708		2,489
Printing postage stationery and software		7,037		7,093
Advertising		985		3,615
Telephone and alarm		3,341		2,833
Heat and light		17,081		17,345
Water		1,594		1,750
Insurance		5,608		5,270
Repairs and renewals		34,857		50,928
Refreshments :expenditure	1,192		2,553	
:machine rentals	2,511		2,382	
:income	- 2,970	733	- 5,472	- 537
Sports equipment :expenditure	219		159	
:income	- 38	181	- 97	62
Tea dance :expenditure	34		108	
:income	- 1,222	- 1,188	- 3,772	- 3,664
Disabled entrance :expenditure	-		10,050	
:wmhc	-	-	- 10,050	
Car park refurbishment :expenditure	12,974		-	
grant	- 12,974	-	-	-
Cleaners wages and cleaning materials		34,083		33,426
Covid PPE costs		2,449		-
Sundries		998		399
Accountancy		2,400		2,400
Professional fees		-		4,710
Bank charges		516		393
Depreciation		2,330		2,397
		171,284		246,228