

GOSPORT COMMUNITY ASSOCIATION

England & Wales · Charity number 1091119

Details

Status	Registered
Legal form	Charitable company
Company number	04335420
Registered	2002-03-14
Register	View on the Charity Commission register

Contact

Address	Gosport Community Association Bury House Bury Road Gosport PO12 3PX
Phone	02392 510012
Email	ADMINISTRATION@THORNGATEHALLS.CO.UK
Website	www.gosportcommunityassociation.com

Activities

Objects: (A) TO PROMOTE THE BENEFIT OF THE INHABITANTS OF GOSPORT AND THE DISTRICT (HEREINAFTER CALLED "THE AREA OF BENEFIT") WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING THE LOCAL AUTHORITIES, VOLUNTARY ORGANISATIONS AND INHABITANTS 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 OBJECTS OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS;(B) TO ESTABLISH OR SECURE THE ESTABLISHMENT OF A COMMUNITY CENTRE (HEREAFTER CALLED "THE CENTRE") AND TO MAINTAIN AND MANAGE, OR TO CO-OPERATE WITH ANY LOCAL STATUTORY AUTHORITY IN THE MAINTENANCE AND MANAGEMENT OF SUCH A CENTRE FOR ACTIVITIES PROMOTED BY THE COMPANY AND ITS CONSTITUENT BODIES IN FURTHERANCE OF THE ABOVE OBJECTS;(C) TO PROMOTE SUCH OTHER CHARITABLE PURPOSES AS MAY FROM TIME TO TIME BE DETERMINED;AND THAT IN THE ATTAINMENT OF THE SAID OBJECTS THE COMPANY SHALL BE NON-PARTY IN POLITICS AND NON-SECTARIAN IN RELIGION.

Activities: Promote/benefit the inhabitants of Gosport without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating the local authorities, voluntary organisations and inhabitants

in a common effort to advance education, provide facilities in the interests of social welfare for recreation and leisure time occupation to improve the conditions of life.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Arts/culture/heritage/science, Amateur Sport
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** GOSPORT AND THE DISTRICT
- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£464,612	£454,200	-	-
2024-03-31	£411,777	£428,498	-	-
2023-03-31	£363,238	£373,721	-	-
2022-03-31	£337,968	£308,462	-	-
2021-03-31	£241,020	£242,646	-	-

Trustees

Name	Role	Appointed
Robin Young	Chair	2023-03-08
David Sharpe		2024-04-12
Paul Hylands		2025-09-18
Paul Ridley		2025-09-18

Accounts

COMPANY REGISTRATION NUMBER 04335420

GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2025

Charity Number 1091119

Company Number 04335420



3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

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The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Gosport Community Association
Charity registration number	1091119
Company registration number	04335420
Registered office	Bury House Bury Road Gosport Hampshire PO12 3PX

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Chairperson	Mr R Young
Treasurer	Mr P Croucher
	Mr T Poore
	Mrs S Goodman
	Mrs D Lennon
	Mr M Goodman
	Mr R Toseland
	Mr D Beard
	Mr D Sharpe

Managerial staff

Centre Administrator	Mrs S Bennett
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Accountants	TC Group 3 Acorn Business Centre Northarbour Road Cosham Portsmouth PO6 3TH
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Bankers	Barclays 43/44 High Street Gosport Hampshire PO12 1DN
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STRUCTURE, GOVERNANCE AND MANAGEMENT

The Gosport Community Association is a company incorporated in England, limited by guarantee and is registered under the Charities Act.

The Charity is governed by the memorandum and articles of the Association, which require that the Gosport Community Association be managed by a board of trustees (the Committee), the members of which are directors and managing trustees.

Committee members are appointed or reappointed each year at the annual general meeting by ballot of the Gosport Community Association patrons. Patrons are individuals over 18 years of age who have paid the appropriate subscription fee. Trustees are appointed based on their knowledge of the educational and socio-economic needs of the inhabitants of the area of benefit and receive appropriate initial induction and training. All members give their time voluntarily and receive no benefits from the Charity.

The board meets no less than eight times a year and regularly reviews the major strategic, business and operational risks that the Charity faces. The trustees have identified that the main risk facing the Charity is the condition of the building. Systems and procedures are in place to manage these risks and appropriate actions are taken to reduce these to an appropriate level. Major operating decisions are made by a simple majority of the quorum board. Fundamental operating and constitutional matters are decided by a simple majority of a quorum general meeting.

Gosport Community Association has wholly owned trading subsidiary "GCA Social Club", which operates the Patrons and functions bars on the Company premises. The operation of the bars is key for members of the Gosport Community Association and meets the policy of providing inexpensive social and leisure facilities for the inhabitants of Gosport.

OBJECTIVES AND ACTIVITIES

To promote the benefit of the inhabitants of Gosport and district with the distinction of sex, sexual orientation, age, disability, nationality, race or of political, religious or other opinions by associating with the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time activities with the object of improving the conditions of the said inhabitants.

The aim of our Charity is to establish or secure the establishment of a Community Centre to maintain and manage, or to cooperate with any statutory authority in the maintenance and management of such a Centre for the furtherance of the above objectives. To promote such other charitable purposes as may from time to time be determined.

ACHIEVEMENTS AND PERFORMANCE

The Centre has continued to be the hub of local group gatherings. We continue to host the National Blood Transfusion Service, Partially Sighted Club, Alcoholic Anonymous, Level Up – a Charity that focuses on the mental health issues of young people, Smoking Cessation – supported by the NHS, along with Young at Heart Unity Club for the over 50's. We have welcomed Dentaaid, who are a mobile unit who visit the Centre twice monthly to offer those in the community who have trouble accessing dental treatment. As well as these we have clubs and groups that bring people together and offer a range of interests for all ages.

We have introduced a Community Cinema in our Theatre, once a month, with the help of local volunteers and Level Up, which has proved successful and regular monthly music events, which are also becoming very popular. The Gosport Community Gallery had its inaugural exhibition showcasing local artists' work and we look forward to continuing to promote and encourage Art for the residents of Gosport and surrounding area.

Fundraising has continued throughout the year to further the building fund, many events have been successful and there have been donations from events arranged by Trustees and community members. It should be noted that we have a small contingency of helpers who offer their regular support and give freely of their time and energy, from helping to run events and booking entertainment. The board of Trustees are extremely grateful for all they do and know that maintaining the Centre would be made more difficult without such help.

Income from the GCA Social Club has continued to increase and we continue to control overspending and payroll costs accompanied with close liaison with the Bar Manager and Stock taker.

Entertainment has been expanded to include a variety of different acts and activities to try and attract new members with different tastes, this has so far proved to be successful and hopefully will continue to grow.

The income from leasing car park spaces to the NHS continues to help with the financing of long overdue and essential maintenance repairs amongst other costs.

The Trustees also plan to reintroduce User meetings for club/groups and regular users to assess current needs and standards within the Centre.

ENSURING OUR WORK DELIVERS OUR OBJECTIVES

We review our aims, objectives and activities each year, we look at what we have achieved and the outcomes of our work in the previous twelve months. The review looks at the success of each activity and the benefits they have brought to those groups of people we have set out to help. This helps us ensure our objectives remain focused on our stated purposes.

FINANCIAL REVIEW AND PLANS FOR THE FUTURE

We are confident that we are regaining our place in the area as a popular and affordable venue for local and family events. The trustees are mindful of the changing financial climate with uncertainty over utility prices, inflation and interest rates and are addressing these elements on an ongoing basis.

Although we have had a return of regular clubs and groups and function hire has increased, we are actively pursuing new revenue streams and looking at events that will enhance the Centre becoming the local resident's first choice when deciding to hire a venue.

The Community Cinema will be expanding to attract a wider audience and age groups, and we continue to promote our Centre as a live music venue for entertainment and Arts. The Dentaaid mobile unit has extended into 2025 to continue helping the residents of Gosport. The Trustees continue to work towards establishing the way forward for the Gosport Community Association, continued monitoring of staffing/buildings and the trading subsidiary is ongoing to ensure that services and facilities meet the changing needs of the community.

RISK MANAGEMENT

The Guidelines for Health and Safety and for Risk Assessment are at the forefront of every event and function that is undertaken in the Centre. Whether it is an in-house event, or one being organized by another body, plans, layout and attendance capacities are scrutinized by our Management Team.

GOING CONCERN

The Trustees have prepared cash flow forecasts which indicate that the charity is expected to have sufficient resources to meet its obligations as they fall due. The Trustees therefore consider it appropriate to continue to adopt the going concern basis in preparing the financial statements. The Trustees are actively developing new revenue streams and value-added events to strengthen the centre's position as a preferred local venue. They have also been working with professional advisers to raise finance and review existing banking facilities, supporting ongoing activities and helping to release capital for future plans.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Gosport Community Association for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

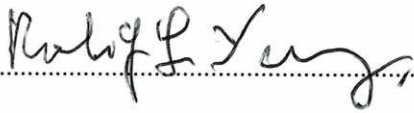
INDEPENDENT EXAMINATION

The Trustees have resolved to have an independent examination of the accounts for the year ended 31 March 2025 as opposed to an audit as they consider the financial savings in the best interest of the charity.

SMALL COMPANY EXEMPTION

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on 27/3/26

Signed  Robin Young, Chair to the Board of Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GOSPORT COMMUNITY ASSOCIATION LIMITED

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31st March 2025 which are set out on pages 6 to 19.

Responsibilities and basis of report

As the charity trustees of the charitable 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 charitable 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 charitable company'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

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 that in any material respect:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 386 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
- 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.

Signed:



Josh Whittington ACA

Dated: 27/3/26

for and on behalf of TC Group

3 Acorn Business Centre, Northarbour Road, Cosham, Portsmouth PO6 3TH

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 MARCH 2025

	Note	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	-	1,126	1,126	10,287
Trading and fundraising activities	3	-	349,163	349,163	289,639
Investment income	4	-	232	232	224
Charitable activities	5	-	114,091	114,091	120,627
TOTAL		-	464,612	464,612	411,777
EXPENDITURE ON:					
Trading and fundraising activities	6	-	184,306	184,306	164,884
Charitable activities	7	-	269,894	269,894	263,614
TOTAL		-	454,200	454,200	428,498
NET INCOME / (EXPENDITURE)		-	10,412	10,412	(16,721)
OTHER RECOGNISED GAINS / (LOSSES)					
Unrealised gains/(losses) on revaluation of investment assets		-	(799)	(799)	1,442
NET MOVEMENT IN FUNDS			9,613	9,613	(15,279)
TRANSFERS		-	-	-	-
RECONCILIATION OF FUNDS					
Total funds brought forward		-	474,491	474,491	489,770
TOTAL FUNDS CARRIED FORWARD		-	484,104	484,104	474,491

The Statement of Financial Activities includes all gains and losses recognised during the year. All of the above amounts relate to continuing activities.

The notes on pages 10 to 19 form part of these financial statements.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

CONSOLIDATED BALANCE SHEET

31 MARCH 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible assets	10	626,898	614,169
		<u>626,898</u>	<u>614,169</u>
CURRENT ASSETS			
Stocks		14,381	9,786
Debtors	13	10,594	7,617
Investments	14	16,351	17,150
Cash at bank		19,136	54,994
		<u>60,462</u>	<u>89,547</u>
CREDITORS: Amounts falling due within one year	15	<u>(60,461)</u>	<u>(61,143)</u>
NET CURRENT ASSETS		1	28,404
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>626,899</u>	<u>642,573</u>
CREDITORS: Amounts falling due after more than one year	16	(142,795)	(168,082)
PROVISIONS FOR LIABILITIES		-	-
NET ASSETS		<u><u>484,104</u></u>	<u><u>474,491</u></u>
FUNDS			
Restricted income funds		-	-
Unrestricted income funds		<u>484,104</u>	<u>474,491</u>
TOTAL FUNDS		<u><u>484,104</u></u>	<u><u>474,491</u></u>

The notes on pages 10 to 19 form part of these financial statements.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

**CONSOLIDATED BALANCE SHEET
31 MARCH 2025**

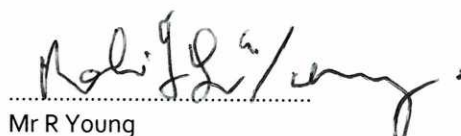
For the year ending 31st March 2025 the charitable company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Trustees' 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 trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the trustees on the 27/3/26, and are signed on their behalf by:


Mr R Young
Trustee

Company Registration Number 04335420

The notes on pages 10 to 19 form part of these financial statements.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

CHARITY BALANCE SHEET

31 MARCH 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible assets	10	625,424	612,431
Investments	11	1	1
		<u>625,425</u>	<u>612,432</u>
CURRENT ASSETS			
Debtors	13	8,891	10,138
Investments	14	16,351	17,150
Cash at bank		11,383	34,655
		<u>36,625</u>	<u>61,943</u>
CREDITORS: Amounts falling due within one year	15	<u>(40,328)</u>	<u>(47,436)</u>
NET CURRENT LIABILITIES		<u>(3,703)</u>	<u>14,507</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>621,722</u>	<u>626,939</u>
CREDITORS: Amounts falling due after more than one year	16	(136,129)	(151,415)
PROVISIONS FOR LIABILITIES		-	-
NET ASSETS		<u>485,593</u>	<u>475,524</u>
FUNDS			
Restricted income funds		-	-
Unrestricted income funds		485,593	475,524
TOTAL FUNDS		<u>485,593</u>	<u>475,524</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the trustees on the 27/5/26, and are signed on their behalf by:


Mr R Young
Trustee

Company Registration Number 04335420

The notes on pages 10 to 19 form part of these financial statements.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

1. ACCOUNTING POLICIES

General information and basis of preparation

Gosport Community Association is a company limited by guarantee registered in England and Wales, the amount guaranteed is £11. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees report on pages 1 to 4.

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary GCA Social Club Ltd on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally insert detail, income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

1. ACCOUNTING POLICIES (*continued*)

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised, the charity will have been notified of the amounts and the settlement date in writing, if there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities undertaken through GCA Social Club Limited to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of redevelopment works. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

1. ACCOUNTING POLICIES (continued)

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Fixed assets

The land and buildings and fixtures and fittings were professionally valued in December 1998 and the valuation was adopted from this date. Since the valuation date, purchased additions and improvements to tangible fixed assets have been capitalised at cost.

Donated furniture and equipment have been capitalised at the higher of the value in use to Gosport Community Association and the net realisable value.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation of the asset over their expected useful economic lives as follows:

Freehold land	-	Not depreciated
Freehold buildings	-	1% Straight line
Furniture, fixtures and equipment	-	15 – 40% Reducing balance

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Investments in subsidiaries / joint ventures / associates are measured at cost less impairment.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the SOFA over the period of the lease.

Pension costs

The charity operates a defined contribution scheme for the benefit of certain employees. The costs of the contributions are expensed to the SOFA in the year they are payable.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

1. ACCOUNTING POLICIES (*continued*)

Going concern

The financial results of the charity have remained stable following a period of high inflation and continued recovery post-pandemic. The trustees are aware of the continued impact of rising inflation as well as the incoming changes to minimum wage announced in the October 2024 budget.

The trustees are confident that the charity should have sufficient funds to meet its obligations as they fall due, therefore the trustees expect the charity to be able to continue to operate for the foreseeable future and continue to adopt the going concern basis of accounting in preparing the financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2025 £	Unrestricted funds 2025 £	2024 £
Donations			
Donations - Miscellaneous	-	1,126	1,287
Grants receivable			
GCA Social Club Limited – grants		-	-
	-	1,126	1,287

3. INCOME FROM TRADING AND FUNDRAISING ACTIVITIES

	2025 £	2024 £
Fundraising events		
Subscriptions	7,946	5,345
Car park receipts and permits	63,511	42,018
Dinner and dances	-	120
Other events	897	2,484
	72,354	49,967
Fundraising trading		
GCA Social Club Limited turnover (see note 12)	276,809	239,672
	349,163	289,639

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

4. INVESTMENT INCOME

	2025	2024
	£	£
Income from UK listed investments	232	224
Bank interest receivable	-	-
	<u>232</u>	<u>224</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Room hire and catering	113,966	120,469
Further education fees	125	158
	<u>114,091</u>	<u>120,627</u>

6. COSTS OF TRADING AND FUNDRAISING ACTIVITIES

	2025	2024
	£	£
Fundraising events		
Event and dance costs	-	-
Fundraising trading		
GCA Social Club Limited trading costs (see note 12)	184,306	164,884
	<u>184,306</u>	<u>164,884</u>

7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

Provision of facilities for promoting social welfare	Direct expenditure	Occupancy and support	Management and admin	Total Funds
	£	£	£	£
2025				
Restricted	-	-	-	-
Unrestricted	<u>5,338</u>	<u>164,217</u>	<u>100,339</u>	<u>269,894</u>
2024				
Restricted	-	-	-	-
Unrestricted	<u>4,729</u>	<u>162,942</u>	<u>95,943</u>	<u>263,614</u>

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

8. NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR

This is stated after charging:

	2025	2024
	£	£
Accountancy fees (non-audit services)	13,199	13,970
Depreciation	7,158	6,817
		

9. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	202,371	186,370
Employer's National Insurance cost	7,082	3,783
Employer pension cost	1,784	1,225
	211,237	191,378

No trustees received any remuneration or reimbursement of expenses from the company during the current or previous year.

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2025	2024
	No	No
Number of administrative staff	3	3
Number of bar staff	11	11
Number of other staff	5	5
	19	19

No employee received emoluments of more than £60,000 during the year (2024-0).

10. TANGIBLE FIXED ASSETS

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

Group	Land and buildings £	Furniture, fixtures and equipment £	Total £
COST OR VALUATION			
At 1 April 2024	656,835	209,932	866,767
Additions	-	20,340	20,340
Disposals	-	-	-
At 31 March 2025	656,835	230,272	887,107
DEPRECIATION			
At 1 April 2024	64,322	188,276	252,598
Charge in year	2,934	4,677	7,611
Disposals	-	-	-
At 31 March 2025	67,256	192,953	260,209
NET BOOK VALUE			
At 31 March 2025	589,579	37,319	626,898
At 31 March 2024	592,513	21,656	614,169

Included within Land and buildings is £375,115 relating to land which is not depreciated.

Charity	Land and buildings £	Furniture, fixtures and equipment £	Total £
COST OR VALUATION			
At 1 April 2024	656,835	180,241	837,076
Additions	-	20,150	20,150
Disposals	-	-	-
At 31 March 2025	656,835	200,391	857,226
DEPRECIATION			
At 1 April 2024	64,322	160,323	224,645
Charge in year	2,934	4,223	7,157
Disposals	-	-	-
At 31 March 2025	67,256	164,546	231,802
NET BOOK VALUE			
At 31 March 2025	589,579	35,845	625,424
At 31 March 2024	592,513	19,918	612,431

Included within Land and buildings is £375,115 relating to land which is not depreciated.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025**

11. FIXED ASSET INVESTMENTS

	2025	2024
	£	£
Investment in GCA Social Club Limited (see note 12)	<u>1</u>	<u>1</u>

12. TRADING AND FUNDRAISING ACTIVITIES - GCA SOCIAL CLUB LIMITED

The charity owns the whole of the issued ordinary share capital of GCA Social Club Limited, a company registered in England. The subsidiary is used for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the SOFA. The total net profit is gifted to the charity.

A summary of the results of the subsidiary is shown below:

	2025	2024
	£	£
Turnover	276,809	239,672
Cost of sales	(179,843)	(159,146)
Gross profit	<u>96,966</u>	<u>80,526</u>
Other Income	-	-
Administrative expenses	4,137	4,934
Rent paid to charity	60,000	60,000
Interest on loan	326	804
Net income for year	<u>32,503</u>	<u>14,788</u>
Gift Aid donation	(32,957)	(9,000)
Retained income	<u>(454)</u>	<u>5,788</u>

The aggregate of the assets, liabilities and funds was:

	2025	2024
	£	£
Tangible fixed assets	1,475	1,739
Current assets	23,837	30,172
Current liabilities	(30,206)	(35,544)
Amounts owed from / (to) the charity	10,073	19,266
Non-current liabilities	(6,667)	(16,667)
Funds (representing one ordinary share of £1 each)	<u>(1,488)</u>	<u>(1,034)</u>

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025**

13. DEBTORS

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	4,295	4,502	4,295	4,502
VAT	-	-	-	2,568
Amounts owed by group undertakings	-	-	-	-
Prepayments and accrued income	6,299	3,115	4,596	3,068
	<u>10,594</u>	<u>7,617</u>	<u>8,891</u>	<u>10,138</u>

14. CURRENT ASSET INVESTMENTS

	2025	2024
	£	£
Other investments	<u>16,351</u>	<u>17,150</u>

The company's holding of £839.35 income units in the Charities Official Investment Fund has a market value at 31 March 2025 of £16,351 representing a decrease in value of £7,99 over the previous year.

15. CREDITORS: Amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Bank loans and overdrafts	20,554	17,262	10,554	7,262
Trade creditors	15,805	25,301	6,950	8,260
Other creditors	1,700	2,057	1,440	1,440
Amounts owed to group undertakings	-	-	10,073	19,266
PAYE and social security	221	2,234	221	1,735
Accruals and deferred income	8,627	9,473	8,377	9,473
VAT	13,554	4,816	2,713	-
	<u>60,461</u>	<u>61,143</u>	<u>40,328</u>	<u>47,436</u>

16. CREDITORS: Amounts falling due after more than one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Bank loans repayable in the second to fifth year inclusive	46,285	45,714	39,618	29,047
Bank loans repayable after more than 5 years	84,390	108,808	84,390	108,808
Pension commitments payable in the second to fifth year inclusive	5,760	5,760	5,760	5,760
Pension commitments payable after more than 5 years	6,360	7,800	6,360	7,800
	<u>142,795</u>	<u>168,082</u>	<u>136,129</u>	<u>151,415</u>

The bank loan is secured on the Charity's freehold land and buildings.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025**

17. OPERATING LEASE COMMITMENTS

At 31st March 2025 the group had aggregate annual commitments under non-cancellable operating leases as set out below.

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Operating leases which expire:				
Within 2 to 5 years	360	360	360	360
Within 1 year	-	-	-	-
	<u>360</u>	<u>360</u>	<u>360</u>	<u>360</u>

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025**

The following pages do not form part of the statutory financial statements which are the subject of the independent examination report on page 5.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

**DETAILED NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE CHARITY
YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS FROM:		
DONATIONS AND LEGACIES		
Donations - GCA Social Club Limited	32,957	9,000
Donations – Miscellaneous	1,126	1,287
	<u>34,083</u>	<u>10,287</u>
FUNDRAISING ACTIVITIES		
Car park receipts and permits	63,511	42,018
Dinner and dances	-	120
Other events	897	2,484
Subscriptions (including rent from GCASC)	67,946	65,345
	<u>132,354</u>	<u>109,967</u>
INVESTMENT INCOME		
Income from UK listed investments	232	224
Bank interest receivable	-	-
	<u>232</u>	<u>224</u>
CHARITABLE ACTIVITIES		
Room hire and catering	113,966	120,469
Further education fees	125	158
	<u>114,091</u>	<u>120,627</u>
TOTAL INCOME	<u>280,761</u>	<u>241,105</u>
EXPENDITURE ON:		
RAISING FUNDS		
Event and dance costs	-	-
	<u>-</u>	<u>-</u>
CHARITABLE ACTIVITIES		
<i>Direct expenditure</i>		
Equipment repairs	625	1,691
Other professional fees	-	-
Catering supplies and equipment	61	200
Hire of equipment	-	-
Licences and subscriptions	4,652	2,548
Other direct expenses	-	290
Further education tutor fees & expenses	-	-
	<u>5,338</u>	<u>4,729</u>

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

**DETAILED NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE CHARITY
YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
<i>Occupancy and support</i>		
Wages and salaries	89,927	81,709
Light and heat	20,091	26,962
Cleaning	2,742	2,553
Rates, water and refuse removal	14,245	11,783
Insurance	14,072	12,367
Property repairs	15,982	21,330
Depreciation of buildings and contents	7,158	6,238
	<u>164,217</u>	<u>162,942</u>
<i>Administration</i>		
Wages and salaries	58,017	52,715
Accountancy	13,199	13,970
Audit fees	-	-
Telephone and postage	6,133	5,713
Other office expenses	1,832	2,962
Software, stationery and photocopying	5,585	5,516
Security expenses	-	-
Bank charges and bank loan interest	15,388	15,024
Advertising	185	43
Travel	-	-
	<u>100,339</u>	<u>95,943</u>
	<u>269,894</u>	<u>263,614</u>
TOTAL EXPENDITURE	<u>269,894</u>	<u>263,614</u>
NET INCOME / (EXPENDITURE)	<u>10,867</u>	<u>(22,509)</u>

Accounts

COMPANY REGISTRATION NUMBER 04335420

GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2024

Charity Number 1091119

Company Number 04335420



3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

CONTENTS	PAGE
Trustees annual report	1 to 4
Independent examination report to the members	5
Consolidated statement of financial activities (incorporating the income and expenditure account)	6
Consolidated balance sheet	7 to 8
Charity balance sheet	9
Notes to the financial statements	10 to 19
The following pages do not form part of the financial statements	
Detailed non-consolidated statement of financial activities of the charity	21 to 22

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Gosport Community Association
Charity registration number	1091119
Company registration number	04335420
Registered office	Bury House Bury Road Gosport Hampshire PO12 3PX

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Chairperson	Mr R Young
Treasurer	Mr P Croucher
	Mr I Mathews
	Mr T Poore
	Mrs S Goodman
	Mr R Fredrick
	Mrs D Lennon
	Mr M Goodman
	Mr D Dick
	Mr R Toseland
	Mr D Beard

Managerial staff

Centre Administrator Mrs S Bennett

Accountants

TC Group
3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

Bankers

Barclays
43/44 High Street
Gosport
Hampshire
PO12 1DN

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Gosport Community Association is a company incorporated in England, limited by guarantee and is registered under the Charities Act.

The Charity is governed by the memorandum and articles of the Association, which require that the Gosport Community Association be managed by a board of trustees (the Committee), the members of which are directors and managing trustees.

Committee members are appointed or reappointed each year at the annual general meeting by ballot of the Gosport Community Association patrons. Patrons are individuals over 18 years of age who have paid the appropriate subscription fee. Trustees are appointed based on their knowledge of the educational and socio-economic needs of the inhabitants of the area of benefit and receive appropriate initial induction and training. All members give their time voluntarily and receive no benefits from the Charity.

The board meets no less than eight times a year and regularly reviews the major strategic, business and operational risks that the Charity faces. The trustees have identified that the main risk facing the Charity is the condition of the building. Systems and procedures are in place to manage these risks and appropriate actions are taken to reduce these to an appropriate level. Major operating decisions are made by a simple majority of the quorum board. Fundamental operating and constitutional matters are decided by a simple majority of a quorum general meeting.

Gosport Community Association has wholly owned trading subsidiary "GCA Social Club", which operates the Patrons and functions bars on the Company premises. The operation of the bars is key for members of the Gosport Community Association and meets the policy of providing inexpensive social and leisure facilities for the inhabitants of Gosport.

OBJECTIVES AND ACTIVITIES

To promote the benefit of the inhabitants of Gosport and district with the distinction of sex, sexual orientation, age, disability, nationality, race or of political, religious or other opinions by associating with the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time activities with the object of improving the conditions of the said inhabitants.

The aim of our Charity is to establish or secure the establishment of a Community Centre to maintain and manage, or to cooperate with any statutory authority in the maintenance and management of such a Centre for the furtherance of the above objectives. To promote such other charitable purposes as may from time to time be determined.

ACHIEVEMENTS AND PERFORMANCE

The Centre has continued to be the hub of local group gatherings. We continue to host the National Blood Transfusion Service, Partially Sighted Club, Alcoholic Anonymous, Level Up – a Charity that focuses on the mental health issues of young people, Smoking Cessation – supported by the NHS, along with Young at Heart Unity Club for the over 50's. We have welcomed Dentaaid, who are a mobile unit who visit the Centre twice monthly to offer those in the community who have trouble accessing dental treatment. As well as these we have clubs and groups that bring people together and offer a range of interests for all ages.

We have introduced a Community Cinema in our Theatre, once a month, with the help of local volunteers and Level Up, which has proved successful and regular monthly music events, which are also becoming very popular. The Gosport Community Gallery had its inaugural exhibition showcasing local artists' work and we look forward to continuing to promote and encourage Art for the residents of Gosport and surrounding area.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

Fundraising has continued throughout the year to further the building fund, many events have been successful and there have been donations from events arranged by Trustees and community members. It should be noted that we have a small contingency of helpers who offer their regular support and give freely of their time and energy, from helping to run events and booking entertainment. The board of Trustees are extremely grateful for all they do and know that maintaining the Centre would be made more difficult without such help.

Income from the GCA Social Club has continued to increase and we continue to control overspending and payroll costs accompanied with close liaison with the Bar Manager and Stock taker. Entertainment has been expanded to include a variety of different acts and activities to try and attract new members with different tastes, this has so far proved to be successful and hopefully will continue to grow.

The income from leasing car park spaces to the NHS continues to help with the financing of long overdue and essential maintenance repairs amongst other costs.

The Trustees also plan to reintroduce User meetings for club/groups and regular users to assess current needs and standards within the Centre.

ENSURING OUR WORK DELIVERS OUR OBJECTIVES

We review our aims, objectives and activities each year, we look at what we have achieved and the outcomes of our work in the previous twelve months. The review looks at the success of each activity and the benefits they have brought to those groups of people we have set out to help. This helps us ensure our objectives remain focused on our stated purposes.

FINANCIAL REVIEW AND PLANS FOR THE FUTURE

We are confident that we are regaining our place in the area as a popular and affordable venue for local and family events. The trustees are mindful of the changing financial climate with uncertainty over utility prices, inflation and interest rates and are addressing these elements on an ongoing basis.

Although we have had a return of regular clubs and groups and function hire has increased, we are actively pursuing new revenue streams and looking at events that will enhance the Centre becoming the local resident's first choice when deciding to hire a venue.

The Community Cinema will be expanding to attract a wider audience and age groups, and we continue to promote our Centre as a live music venue for entertainment and Arts. The Dentaaid mobile unit has extended into 2025 to continue helping the residents of Gosport. The Trustees continue to work towards establishing the way forward for the Gosport Community Association, continued monitoring of staffing/buildings and the trading subsidiary is ongoing to ensure that services and facilities meet the changing needs of the community.

RISK MANAGEMENT

The Guidelines for Health and Safety and for Risk Assessment are at the forefront of every event and function that is undertaken in the Centre. Whether it is an in-house event, or one being organized by another body, plans, layout and attendance capacities are scrutinized by our Management Team.

GOING CONCERN

The trustees have prepared cash flow forecasts which show that the charity should have sufficient funds to meet its obligations as they fall due, therefore the trustees expect the charity to be able to continue to operate for the foreseeable future and continue to adopt the going concern basis of accounting in preparing the financial statements. The Trustees are actively pursuing new revenue streams and looking at value-added events that will enhance the centre becoming the local peoples' first choice when wanting to hire a venue for an event or celebration.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Gosport Community Association for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

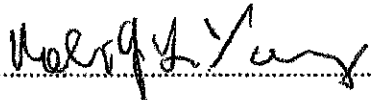
INDEPENDENT EXAMINATION

The Trustees have resolved to have an independent examination of the accounts for the year ended 31 March 2024 as opposed to an audit as they consider the financial savings in the best interest of the charity.

SMALL COMPANY EXEMPTION

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on 17/12/24.

Signed  Robin Young, Chair to the Board of Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GOSPORT COMMUNITY ASSOCIATION LIMITED

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31st March 2024 which are set out on pages 6 to 19.

Responsibilities and basis of report

As the charity trustees of the charitable 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 charitable 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 charitable company'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.

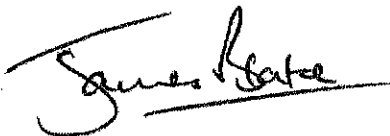
Independent examiner's statement

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 that in any material respect:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 386 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
- 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.

Signed:



James Blake FCA

Dated: 17 December 2024

for and on behalf of TC Group

3 Acorn Business Centre, Northarbour Road, Cosham, Portsmouth PO6 3TH

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 MARCH 2024

	Note	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	-	1,287	10,287	2,699
Trading and fundraising activities	3	-	289,639	289,639	235,850
Investment income	4	-	224	224	345
Charitable activities	5	-	120,627	120,627	124,344
TOTAL		-	411,777	411,777	363,238
EXPENDITURE ON:					
Trading and fundraising activities	6	-	164,884	164,884	133,002
Charitable activities	7	-	263,614	263,614	240,719
TOTAL		-	428,498	428,498	373,721
NET INCOME / (EXPENDITURE)		-	(16,721)	(16,721)	(10,483)
OTHER RECOGNISED GAINS / (LOSSES)					
Unrealised gains/(losses) on revaluation of investment assets		-	1,442	1,442	(612)
NET MOVEMENT IN FUNDS			(15,279)	(15,279)	(11,095)
TRANSFERS		-	-	-	-
RECONCILIATION OF FUNDS					
Total funds brought forward		-	489,770	489,770	500,865
TOTAL FUNDS CARRIED FORWARD		-	474,491	474,491	489,770

The Statement of Financial Activities includes all gains and losses recognised during the year. All of the above amounts relate to continuing activities.

The notes on pages 10 to 19 form part of these financial statements.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

CONSOLIDATED BALANCE SHEET

31 MARCH 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible assets	10	614,169	614,921
		<u>614,169</u>	<u>614,921</u>
CURRENT ASSETS			
Stocks		9,786	8,342
Debtors	13	7,617	11,675
Investments	14	17,150	15,707
Cash at bank		54,994	73,738
		<u>89,547</u>	<u>109,462</u>
CREDITORS: Amounts falling due within one year	15	<u>(61,143)</u>	<u>(49,391)</u>
NET CURRENT ASSETS		28,404	60,071
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>642,573</u>	<u>674,992</u>
CREDITORS: Amounts falling due after more than one year	16	(168,082)	(175,222)
PROVISIONS FOR LIABILITIES		-	-
NET ASSETS		<u>474,491</u>	<u>489,770</u>
FUNDS			
Restricted income funds		-	-
Unrestricted income funds		474,491	489,770
TOTAL FUNDS		<u>474,491</u>	<u>489,770</u>

The notes on pages 10 to 19 form part of these financial statements.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

**CONSOLIDATED BALANCE SHEET
31 MARCH 2024**

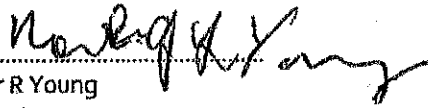
For the year ending 31st March 2024 the charitable company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Trustees' 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 trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the trustees on the 17/12/24, and are signed on their behalf by:


.....
Mr R Young
Trustee

Company Registration Number 04335420

The notes on pages 10 to 19 form part of these financial statements.

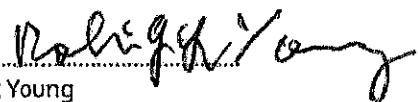
**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

CHARITY BALANCE SHEET

	31 MARCH 2024	2024	2023
	Note	£	£
FIXED ASSETS			
Tangible assets	10	612,431	612,604
Investments	11	1	1
		<u>612,432</u>	<u>612,605</u>
CURRENT ASSETS			
Debtors	13	10,138	20,361
Investments	14	17,150	15,707
Cash at bank		34,655	35,986
		<u>61,943</u>	<u>72,055</u>
CREDITORS: Amounts falling due within one year	15	<u>(47,436)</u>	<u>(29,511)</u>
NET CURRENT ASSETS		<u>14,507</u>	<u>42,544</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>626,939</u>	<u>655,149</u>
CREDITORS: Amounts falling due after more than one year	16	<u>(151,415)</u>	<u>(158,555)</u>
PROVISIONS FOR LIABILITIES		-	-
NET ASSETS		<u>475,524</u>	<u>496,594</u>
FUNDS			
Restricted income funds		-	-
Unrestricted income funds		475,524	496,594
TOTAL FUNDS		<u>475,524</u>	<u>496,594</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the trustees on the 17/12/24, and are signed on their behalf by:



 Mr R Young
 Trustee

Company Registration Number 04335420

The notes on pages 10 to 19 form part of these financial statements.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2024

1. ACCOUNTING POLICIES

General information and basis of preparation

Gosport Community Association is a company limited by guarantee registered in England and Wales, the amount guaranteed is £11. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees report on pages 1 to 4.

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary GCA Social Club Ltd on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally insert detail, income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2024

1. ACCOUNTING POLICIES (continued)

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met; the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised, the charity will have been notified of the amounts and the settlement date in writing, if there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities undertaken through GCA Social Club Limited to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of redevelopment works. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2024

1. ACCOUNTING POLICIES (continued)

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Fixed assets

The land and buildings and fixtures and fittings were professionally valued in December 1998 and the valuation was adopted from this date. Since the valuation date, purchased additions and improvements to tangible fixed assets have been capitalised at cost.

Donated furniture and equipment have been capitalised at the higher of the value in use to Gosport Community Association and the net realisable value.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation of the asset over their expected useful economic lives as follows:

Freehold land	-	Not depreciated
Freehold buildings	-	1% Straight line
Furniture, fixtures and equipment	-	15 – 40% Reducing balance

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Investments in subsidiaries / joint ventures / associates are measured at cost less impairment.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the SOFA over the period of the lease.

Pension costs

The charity operates a defined contribution scheme for the benefit of certain employees. The costs of the contributions are expensed to the SOFA in the year they are payable.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2024

1. ACCOUNTING POLICIES (continued)

Going concern

The financial results of the charity have remained stable following a period of high inflation and continued recovery post-pandemic. The trustees are aware of the continued impact of rising inflation as well as the incoming changes to minimum wage announced in the October 2024 budget.

The trustees are confident that the charity should have sufficient funds to meet its obligations as they fall due, therefore the trustees expect the charity to be able to continue to operate for the foreseeable future and continue to adopt the going concern basis of accounting in preparing the financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2024 £	Unrestricted funds 2024 £	2023 £
Donations			
Donations - Miscellaneous	-	1,287	2,699
Grants receivable			
GCA Social Club Limited – grants		-	-
	<u>-</u>	<u>1,287</u>	<u>2,699</u>

3. INCOME FROM TRADING AND FUNDRAISING ACTIVITIES

	2024 £	2023 £
Fundraising events		
Subscriptions	5,345	3,633
Car park receipts and permits	42,018	43,764
Dinner and dances	120	10
Other events	2,484	1,654
	<u>49,967</u>	<u>49,061</u>
Fundraising trading		
GCA Social Club Limited turnover (see note 12)	239,672	186,789
	<u>289,639</u>	<u>235,850</u>

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2024

4. INVESTMENT INCOME

	2024	2023
	£	£
Income from UK listed investments	224	345
Bank interest receivable	-	-
	<u>224</u>	<u>345</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Room hire and catering	120,469	124,190
Further education fees	158	154
	<u>120,627</u>	<u>124,344</u>

6. COSTS OF TRADING AND FUNDRAISING ACTIVITIES

	2024	2023
	£	£
Fundraising events		
Event and dance costs	-	525
Fundraising trading		
GCA Social Club Limited trading costs (see note 12)	164,884	132,477
	<u>164,884</u>	<u>133,002</u>

7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

Provision of facilities for promoting social welfare	Direct expenditure	Occupancy and support	Management and admin	Total Funds
	£	£	£	£
2024				
Restricted	-	-	-	-
Unrestricted	4,729	162,942	95,943	263,614
	<u>4,729</u>	<u>162,942</u>	<u>95,943</u>	<u>263,614</u>
2023				
Restricted	-	-	-	-
Unrestricted	9,025	143,518	88,176	240,719
	<u>9,025</u>	<u>143,518</u>	<u>88,176</u>	<u>240,719</u>

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2024

8. NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR

This is stated after charging:

	2024	2023
	£	£
Accountancy fees (non-audit services)	13,970	13,676
Depreciation	6,817	6,713

9. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	186,370	169,228
Employer's National Insurance cost	3,783	3,651
Employer pension cost	1,225	1,630
	191,378	174,509

No trustees received any remuneration or reimbursement of expenses from the company during the current or previous year.

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows (No employee received emoluments >£60,000):

	2024	2023
	No	No
Number of administrative staff	3	3
Number of bar staff	11	7
Number of other staff	5	6
	19	16

No employee received emoluments of more than £60,000 during the year (2023- 0).

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2024

10. TANGIBLE FIXED ASSETS

Group	Land and buildings £	Furniture, fixtures and equipment £	Total £
COST OR VALUATION			
At 1 April 2023	656,835	203,867	860,702
Additions	-	6,065	6,065
Disposals	-	-	-
At 31 March 2024	656,835	209,932	866,767
DEPRECIATION			
At 1 April 2023	61,388	184,393	245,781
Charge in year	2,934	3,883	6,817
Disposals	-	-	-
At 31 March 2024	64,322	188,276	252,598
NET BOOK VALUE			
At 31 March 2024	592,513	21,656	614,169
At 31 March 2023	595,448	19,474	614,922

Included within Land and buildings is £375,115 relating to land which is not depreciated.

Charity	Land and buildings £	Furniture, fixtures and equipment £	Total £
COST OR VALUATION			
At 1 April 2023	656,835	174,176	831,011
Additions	-	6,065	6,065
Disposals	-	-	-
At 31 March 2024	656,835	180,241	837,076
DEPRECIATION			
At 1 April 2023	61,388	157,019	218,407
Charge in year	2,934	3,304	6,238
Disposals	-	-	-
At 31 March 2024	64,322	160,323	224,645
NET BOOK VALUE			
At 31 March 2024	592,513	19,918	612,431
At 31 March 2023	595,448	17,516	612,604

Included within Land and buildings is £375,115 relating to land which is not depreciated.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

11. FIXED ASSET INVESTMENTS

	2024	2023
	£	£
Investment in GCA Social Club Limited (see note 12)	<u>1</u>	<u>1</u>

12. TRADING AND FUNDRAISING ACTIVITIES - GCA SOCIAL CLUB LIMITED

The charity owns the whole of the issued ordinary share capital of GCA Social Club Limited, a company registered in England. The subsidiary is used for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the SOFA. The total net profit is gifted to the charity.

A summary of the results of the subsidiary is shown below:

	2024	2023
	£	£
Turnover	239,672	186,790
Cost of sales	(159,146)	(126,905)
Gross profit	<u>80,526</u>	<u>59,885</u>
Other income	-	-
Administrative expenses	4,934	4,527
Rent paid to charity	60,000	60,000
Interest on loan	804	1,045
Net income for year	<u>14,788</u>	<u>(5,687)</u>
Gift Aid donation	(9,000)	-
Retained income	<u>5,788</u>	<u>(5,687)</u>

The aggregate of the assets, liabilities and funds was:

	2024	2023
	£	£
Tangible fixed assets	1,739	2,318
Current assets	30,172	46,137
Current liabilities	(35,544)	(20,969)
Amounts owed from / (to) the charity	19,266	(7,641)
Non-current liabilities	(16,667)	(26,667)
Funds (representing one ordinary share of £1 each)	<u>(1,034)</u>	<u>(6,822)</u>

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

13. DEBTORS

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	4,502	8,795	4,502	8,795
VAT	-	-	2,568	1,088
Amounts owed by group undertakings	-	-	-	7,641
Prepayments and accrued income	3,115	2,880	3,068	2,837
	<u>7,617</u>	<u>11,675</u>	<u>10,138</u>	<u>20,361</u>

14. CURRENT ASSET INVESTMENTS

	2024	2023
	£	£
Other investments	<u>17,150</u>	<u>15,707</u>

The company's holding of £839.35 income units in the Charities Official Investment Fund has a market value at 31 March 2024 of £17,150 representing an increase in value of £1,443 over the previous year.

15. CREDITORS: Amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Bank loans and overdrafts	17,262	16,798	7,262	6,798
Trade creditors	25,301	15,739	8,260	6,918
Other creditors	2,057	1,925	1,440	1,835
Amounts owed to group undertakings	-	-	19,266	-
PAYE and social security	2,234	2,879	1,735	2,284
Accruals and deferred income	9,473	11,676	9,473	11,676
VAT	4,816	374	-	-
	<u>61,143</u>	<u>49,391</u>	<u>47,436</u>	<u>29,511</u>

16. CREDITORS: Amounts falling due after more than one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Bank loans repayable in the second to fifth year inclusive	45,714	43,860	29,047	27,193
Bank loans repayable after more than 5 years	108,808	116,242	108,808	116,242
Pension commitments payable in the second to fifth year inclusive	5,760	5,760	5,760	5,760
Pension commitments payable after more than 5 years	7,800	9,360	7,800	9,360
	<u>168,082</u>	<u>175,222</u>	<u>151,415</u>	<u>158,555</u>

The bank loan is secured on the Charity's freehold land and buildings.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

17. OPERATING LEASE COMMITMENTS

At 31st March 2024 the group had aggregate annual commitments under non-cancellable operating leases as set out below.

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Operating leases which expire:				
Within 2 to 5 years	360	360	360	360
Within 1 year	-	-	-	-
	<u>360</u>	<u>360</u>	<u>360</u>	<u>360</u>

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

The following pages do not form part of the statutory financial statements which are the subject of the independent examination report on page 5.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

**DETAILED NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE CHARITY
YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS FROM:		
DONATIONS AND LEGACIES		
Donations - GCA Social Club Limited	9,000	-
Donations – Miscellaneous	1,287	2,699
	<u>10,287</u>	<u>2,699</u>
FUNDRAISING ACTIVITIES		
Car park receipts and permits	42,018	43,764
Dinner and dances	120	10
Other events	2,484	1,654
Subscriptions (including rent from GCASC)	65,345	63,633
	<u>109,967</u>	<u>109,061</u>
INVESTMENT INCOME		
Income from UK listed investments	224	345
Bank interest receivable	-	-
	<u>224</u>	<u>345</u>
CHARITABLE ACTIVITIES		
Room hire and catering	120,469	124,190
Further education fees	158	154
	<u>120,627</u>	<u>124,344</u>
TOTAL INCOME	<u>241,105</u>	<u>236,449</u>
EXPENDITURE ON:		
RAISING FUNDS		
Event and dance costs	-	525
	<u>-</u>	<u>525</u>
CHARITABLE ACTIVITIES		
<i>Direct expenditure</i>		
Equipment repairs	1,691	345
Other professional fees	-	-
Catering supplies and equipment	200	240
Hire of equipment	-	-
Licences and subscriptions	2,548	5,539
Other direct expenses	290	2,901
Further education tutor fees & expenses	-	-
	<u>4,729</u>	<u>9,025</u>

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

**DETAILED NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE CHARITY
YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
<i>Occupancy and support</i>		
Wages and salaries	81,709	78,778
Light and heat	26,962	24,471
Cleaning	2,553	2,717
Rates, water and refuse removal	11,783	10,526
Insurance	12,367	10,092
Property repairs	21,330	10,993
Depreciation of buildings and contents	6,238	5,941
	<u>162,942</u>	<u>143,518</u>
<i>Administration</i>		
Wages and salaries	52,715	50,825
Accountancy	13,970	13,420
Audit fees	-	-
Telephone and postage	5,713	5,625
Other office expenses	2,962	221
Software, stationary and photocopying	5,516	5,378
Security expenses	-	-
Bank charges and bank loan interest	15,024	12,131
Advertising	43	42
Travel	-	534
	<u>95,943</u>	<u>88,176</u>
	<u>263,614</u>	<u>240,719</u>
TOTAL EXPENDITURE	<u>263,614</u>	<u>241,244</u>
NET INCOME / (EXPENDITURE)	<u>(22,509)</u>	<u>(4,795)</u>

Accounts

COMPANY REGISTRATION NUMBER 04335420

GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2023

Charity Number 1091119

Company Number 04335420

tc accounts · tax · legal · financial planning

3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Gosport Community Association (GCA) is a company incorporated in England, limited by guarantee and is registered under the Charities Act. The GCA is governed by the memorandum and articles of Association.

The memorandum and articles of Association require that the GCA be managed by a Board of Trustees (the committee), the members of which are directors and managing trustees.

Committee members are appointed or reappointed each year at the annual general meeting by ballot of GCA's Patrons. Patrons are individuals over 18 years of age who have paid the appropriate GCA subscription.

Trustees are appointed on the basis of their knowledge of the educational and socio-economic needs of the inhabitants of the area of benefit and receive appropriate initial induction and training.

The board meets not less than eight times per year and regularly reviews the major strategic, business and operational risks that the charity faces. The trustees have identified that the main risk facing the charity is operating risk in terms of the condition of the building. Systems and procedures are in place to manage these risks and appropriate actions are taken to reduce these risks to an appropriate level. Major operating decisions are made by a simple majority of the quorum board. Fundamental operating and constitutional matters are decided by a simple majority of a quorum general meeting.

GCA has a wholly owned trading subsidiary 'GCA Social Club Limited' which operates the Patrons' and function bars on the Company premises.

PURPOSES AND AIMS

Our charity's purpose, as set out in the objects contained in the company's memorandum of association, is to:

- To promote the benefit of the inhabitants of Gosport and district without distinction of sex, sexual orientation, age, disability, nationality, race or of political, religious or other opinions by associating together the said inhabitants and the statutory authorities, voluntary and other organisations, 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.

The aim of our charity is to establish, or to secure the establishment, of a Community Centre and to maintain and manage the same (whether alone or in co-operation with any statutory authority or other person or body in furtherance of the objects). To promote such other charitable purposes as may from time to time be determined.

ENSURING OUR WORK DELIVERS OUR AIMS

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous twelve months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

The review also helps us ensure our aims, objectives and activities remain focused on our stated purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities.

THE FOCUS OF OUR WORK

Despite having to close for our usual range of hiring of venues and events, due to the pandemic, we have continued to support Alverstoke Pre-School, Alcoholics Anonymous and the National Blood Transfusion Service, as prescribed by Government rulings.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

The centre was closed mid-March 2020 due to Covid-19 which resulted in the cessation of all trading activities. To minimise the impact of lost income all staff were placed on furlough, and claims made through the Coronavirus Job Retention Scheme (CJRS) and also a successful claim was made for the Retail, Hospitality and Leisure Grant Fund. All Covid-19 support grant income that the company was entitled to at the year-end has been recognised in these accounts. We are confident that we can regain our place in the area as a popular and affordable venue for local and family events. The Trustees are mindful of the changing financial climate with uncertainty over utility prices, inflation and interest rates and are addressing these elements on an ongoing basis.

GOING CONCERN

Due to the Covid-19 (Coronavirus) pandemic and the consequent lockdown restrictions, the centre was unfortunately closed for large periods of the year ended 31st March 2022 which had a significant effect on the group profits. The Trustees have successfully applied for, and been awarded Government Grants to alleviate the worst of the shortfalls and ensuring the continued viability of the Association.

The trustees have prepared cash flow forecasts which show that the charity should have sufficient funds to meet its obligations as they fall due, therefore the trustees expect the charity to be able to continue to operate for the foreseeable future and continue to adopt the going concern basis of accounting in preparing the financial statements. The Trustees are actively pursuing new revenue streams and looking at value-added events that will enhance the centre becoming the local peoples' first choice when wanting to hire a venue for an event or celebration.

PLANS FOR FUTURE PERIODS

The Trustees acknowledge and recognise the impact of the Covid-19 pandemic on future operations of the charity, the centre remained closed from mid-March to August 2020, and the centre has had to close again due to the second national lockdown at the start of November 2020. This has resulted in a significant loss of forecasted income and in order to mitigate this loss of income staff have continued to be furloughed and regular CJRS claims made. The Coronavirus Business Interruption Loan Scheme was also used to obtain a loan through GCA Social Club Limited to help with cash flow.

Since reopening, the centre has continued to be the hub of local group gatherings. We continue to host the National Blood Transfusion Service, the Partially Sighted Club, two Alcoholics Anonymous groups, Level-Up, a charity that focuses on mental health issues of young people – previous called Loud and Proud it has now gained full charitable status and Shape Up 4 Life, which is a health and wellbeing group supported by the NHS. Added to these we have Groups and Clubs that bring people together and offer a range of hobbies and interests for all ages.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee. The company was established with objects and articles and is governed under its Articles of Association.

RECRUITMENT AND APPOINTMENT OF MANAGEMENT COMMITTEE

The directors of the company are also charity trustees for the purposes of charity law. All members give their time voluntarily and receive no benefits from the charity.

RISK MANAGEMENT

The Guidelines for Health and Safety and for Risk Assessment are at the forefront of every event and function that is undertaken in the Centre. Whether it be an in-house event or one being organised by another body plans, layouts and attendance capacities are scrutinised by our Management Team for each one.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Gosport Community Association for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

INDEPENDENT EXAMINATION

The Trustees have resolved to have an independent examination of the accounts for the year ended 31 March 2023 as opposed to an audit as they consider the financial savings in the best interest of the charity.

SMALL COMPANY EXEMPTION

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on 16 November 2023

Signed  Robin Young, Chair to the Board of Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GOSPORT COMMUNITY ASSOCIATION LIMITED

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31st March 2023 which are set out on pages 6 to 19.

Responsibilities and basis of report

As the charity trustees of the charitable 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 charitable 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 charitable company'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

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 that in any material respect:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 386 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
- 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.

Signed:



James Blake FCA

Dated: 16 November 2023

for and on behalf of TC Group

3 Acorn Business Centre, Northharbour Road, Cosham, Portsmouth PO6 3TH

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 MARCH 2023

	Note	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	-	2,699	2,699	94,996
Trading and fundraising activities	3	-	235,850	235,850	154,784
Investment Income	4	-	345	345	448
Charitable activities	5	-	124,344	124,344	87,740
TOTAL		-	363,238	363,238	337,968
EXPENDITURE ON:					
Trading and fundraising activities	6	-	133,002	133,002	98,954
Charitable activities	7	-	240,719	240,719	209,508
TOTAL		-	373,721	373,721	308,462
NET INCOME / (EXPENDITURE)		-	(10,483)	(10,483)	29,506
OTHER RECOGNISED GAINS / (LOSSES)					
Unrealised gains/(losses) on revaluation of Investment assets		-	(612)	(612)	1,302
NET MOVEMENT IN FUNDS			(11,095)	(11,095)	30,808
TRANSFERS		-	-	-	-
RECONCILIATION OF FUNDS					
Total funds brought forward		-	500,865	500,865	470,057
TOTAL FUNDS CARRIED FORWARD		-	489,770	489,770	500,865

The Statement of Financial Activities includes all gains and losses recognised during the year. All of the above amounts relate to continuing activities.

The notes on pages 10 to 19 form part of these financial statements.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

CONSOLIDATED BALANCE SHEET

31 MARCH 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	10	614,921	621,421
		<u>614,921</u>	<u>621,421</u>
CURRENT ASSETS			
Stocks		8,342	9,339
Debtors	13	11,675	8,163
Investments	14	15,707	16,319
Cash at bank		73,738	91,645
		<u>109,462</u>	<u>125,466</u>
CREDITORS: Amounts falling due within one year	15	<u>(49,391)</u>	<u>(46,443)</u>
NET CURRENT ASSETS		60,071	79,023
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>674,992</u>	<u>700,444</u>
CREDITORS: Amounts falling due after more than one year	16	(175,222)	(199,579)
PROVISIONS FOR LIABILITIES		-	-
NET ASSETS		<u>489,770</u>	<u>500,865</u>
FUNDS			
Restricted income funds		-	-
Unrestricted income funds		489,770	500,865
TOTAL FUNDS		<u>489,770</u>	<u>500,865</u>

The notes on pages 10 to 19 form part of these financial statements.

GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE

CONSOLIDATED BALANCE SHEET

31 MARCH 2023

For the year ending 31st March 2023 the charitable company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Trustees' 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 trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the trustees on the 16 November 2023 and are signed on their behalf by:



Mr R Young
Trustee

Company Registration Number 04335420

The notes on pages 10 to 19 form part of these financial statements.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

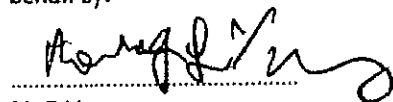
CHARITY BALANCE SHEET

31 MARCH 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	10	612,604	618,330
Investments	11	1	1
		<u>612,605</u>	<u>618,331</u>
CURRENT ASSETS			
Debtors	13	20,361	22,015
Investments	14	15,707	16,319
Cash at bank		35,986	31,972
		<u>72,055</u>	<u>70,306</u>
CREDITORS: Amounts falling due within one year	15	<u>(29,511)</u>	<u>(23,726)</u>
NET CURRENT ASSETS		<u>42,544</u>	<u>46,580</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>655,149</u>	<u>664,911</u>
CREDITORS: Amounts falling due after more than one year	16	(158,555)	(162,912)
PROVISIONS FOR LIABILITIES		-	-
NET ASSETS		<u>496,594</u>	<u>501,999</u>
FUNDS			
Restricted income funds		-	-
Unrestricted Income funds		496,594	501,999
TOTAL FUNDS		<u>496,594</u>	<u>501,999</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the trustees on the 16 November 2022 and are signed on their behalf by:



Mr R Young
Trustee

Company Registration Number 04335420

The notes on pages 10 to 19 form part of these financial statements.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2023

1. ACCOUNTING POLICIES

General information and basis of preparation

Gosport Community Association is a company limited by guarantee registered in England and Wales, the amount guaranteed is £11. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees report on pages 1 to 4.

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary GCA Social Club Ltd on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally insert detail, income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2023

1. ACCOUNTING POLICIES (continued)

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised, the charity will have been notified of the amounts and the settlement date in writing, if there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities undertaken through GCA Social Club Limited to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of redevelopment works. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2023

1. ACCOUNTING POLICIES (continued)

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Fixed assets

The land and buildings and fixtures and fittings were professionally valued in December 1998 and the valuation was adopted from this date. Since the valuation date, purchased additions and improvements to tangible fixed assets have been capitalised at cost.

Donated furniture and equipment have been capitalised at the higher of the value in use to Gosport Community Association and the net realisable value.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation of the asset over their expected useful economic lives as follows:

Freehold land	-	Not depreciated
Freehold buildings	-	1% Straight line
Furniture, fixtures and equipment	-	15 – 40% Reducing balance

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Investments in subsidiaries / joint ventures / associates are measured at cost less impairment.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the SOFA over the period of the lease.

Pension costs

The charity operates a defined contribution scheme for the benefit of certain employees. The costs of the contributions are expensed to the SOFA in the year they are payable.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2023

1. ACCOUNTING POLICIES (continued)

Going concern

Due to the Covid-19 (Coronavirus) pandemic and the consequent lockdown restrictions, the centre has unfortunately been closed for the large periods of the prior year ended 31st March 2022 which has had a significant effect on the group profits. This financial impact is being managed by the trustees by successfully applying for government grants and also a business interruption loan to help negate the effects of the centre closure.

The trustees have prepared cash flow forecasts which show that the charity should have sufficient funds to meet its obligations as they fall due, therefore the trustees expect the charity to be able to continue to operate for the foreseeable future and continue to adopt the going concern basis of accounting in preparing the financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2023 £	Unrestricted funds 2023 £	2022 £
Donations			
Donations - Miscellaneous	-	2,699	3,623
Grants receivable			
Hampshire CC		-	-
Coronavirus Job Retention Scheme Grant	-	-	44,200
Local Restrictions Grant		-	36,000
Retail Hospitality and Leisure Grant		-	-
GCA Social Club Limited – grants (see note 12)		-	11,173
	<u>-</u>	<u>2,699</u>	<u>94,996</u>

3. INCOME FROM TRADING AND FUNDRAISING ACTIVITIES

	2023 £	2022 £
Fundraising events		
Subscriptions	3,633	3,019
Car park receipts and permits	43,764	27,010
Dinner and dances	10	2,956
Raffles	-	-
Other events	1,654	1,900
	<u>49,061</u>	<u>34,885</u>
Fundraising trading		
GCA Social Club Limited turnover (see note 12)	186,789	119,899
	<u>235,850</u>	<u>154,784</u>

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2023

4. INVESTMENT INCOME

	2023	2022
	£	£
Income from UK listed investments	345	448
Bank interest receivable	-	-
	<u>345</u>	<u>448</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Room hire and catering	124,190	87,702
Further education fees	154	38
	<u>124,344</u>	<u>87,740</u>

6. COSTS OF TRADING AND FUNDRAISING ACTIVITIES

	2023	2022
	£	£
Fundraising events		
Event and dance costs	525	399
Fundraising trading		
GCA Social Club Limited trading costs (see note 12)	132,477	98,555
	<u>133,002</u>	<u>98,954</u>

7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

Provision of facilities for promoting social welfare	Direct expenditure	Occupancy and support	Management and admin	Total Funds
	£	£	£	£
2023				
Restricted	-	-	-	-
Unrestricted	<u>9,025</u>	<u>143,518</u>	<u>88,176</u>	<u>240,719</u>
2022				
Restricted	-	-	-	-
Unrestricted	<u>11,855</u>	<u>121,251</u>	<u>76,402</u>	<u>209,508</u>

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2023

8. NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR

This is stated after charging:

	2023	2022
	£	£
Accountancy fees (non-audit services)	13,676	13,490
Depreciation	6,713	7,513

9. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	169,228	148,203
Employer's National Insurance cost	3,651	3,189
Employer pension cost	1,630	1,664
	174,509	153,056

No trustees received any remuneration or reimbursement of expenses from the company during the current or previous year.

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows (No employee received emoluments >£60,000):

	2023	2022
	No	No
Number of administrative staff	3	3
Number of bar staff	7	7
Number of other staff	6	5
	16	15

No employee received emoluments of more than £60,000 during the year (2022- 0).

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2023

10. TANGIBLE FIXED ASSETS

Group	Land and buildings £	Furniture, fixtures and equipment £	Total £
COST OR VALUATION			
At 1 April 2022	656,835	203,654	860,489
Additions	-	214	214
Disposals	-	-	-
At 31 March 2023	656,835	203,867	860,703
DEPRECIATION			
At 1 April 2022	58,454	180,614	239,068
Charge in year	2,934	3,779	6,713
Disposals	-	-	-
At 31 March 2023	61,388	184,393	245,781
NET BOOK VALUE			
At 31 March 2023	595,448	19,474	614,922
At 31 March 2022	598,381	23,040	621,421

Included within Land and buildings is £375,115 relating to land which is not depreciated.

Charity	Land and buildings £	Furniture, fixtures and equipment £	Total £
COST OR VALUATION			
At 1 April 2022	656,835	173,962	830,797
Additions	-	214	214
Disposals	-	-	-
At 31 March 2023	656,835	174,176	831,011
DEPRECIATION			
At 1 April 2022	58,454	154,013	212,467
Charge in year	2,934	3,006	5,940
Disposals	-	-	-
At 31 March 2023	61,388	157,019	218,407
NET BOOK VALUE			
At 31 March 2023	595,448	17,516	612,964
At 31 March 2022	598,381	19,949	618,330

Included within Land and buildings is £375,115 relating to land which is not depreciated.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2023

11. FIXED ASSET INVESTMENTS

	2023	2022
	£	£
Investment in GCA Social Club Limited (see note 12)	<u>1</u>	<u>1</u>

12. TRADING AND FUNDRAISING ACTIVITIES - GCA SOCIAL CLUB LIMITED

The charity owns the whole of the issued ordinary share capital of GCA Social Club Limited, a company registered in England. The subsidiary is used for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the SOFA. The total net profit is gifted to the charity.

A summary of the results of the subsidiary is shown below:

	2023	2022
	£	£
Turnover	186,790	119,899
Cost of sales	(126,905)	(91,320)
Gross profit	59,885	27,579
Other income	-	11,173
Administrative expenses	4,527	5,834
Rent paid to charity	60,000	2,000
Interest on loan	1,045	401
Net Income for year	(5,687)	30,517
Gift Aid donation	-	-
Retained Income	(5,687)	30,517

The aggregate of the assets, liabilities and funds was:

	2023	2022
	£	£
Tangible fixed assets	2,318	3,091
Current assets	46,137	69,055
Current liabilities	(20,969)	(24,081)
Amounts owed from / (to) the charity	(7,641)	(12,533)
Non-current liabilities	(26,667)	(36,667)
Funds (representing one ordinary share of £1 each)	(6,822)	(1,135)

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2023

13. DEBTORS

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	8,795	6,328	8,795	6,328
VAT	-	-	1,088	1,362
Amounts owed by group undertakings	-	-	7,641	12,533
Prepayments and accrued income	2,880	1,835	2,837	1,792
PAYE and social security	-	-	-	-
	<u>11,675</u>	<u>8,163</u>	<u>20,361</u>	<u>22,015</u>

14. CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
Other investments	<u>15,707</u>	<u>16,319</u>

The company's holding of £839.35 income units in the Charities Official Investment Fund has a market value at 31 March 2023 of £15,707 representing a decrease in value of £612 over the previous year.

15. CREDITORS: Amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Bank loans and overdrafts	16,798	19,326	6,798	9,326
Trade creditors	15,739	16,839	6,918	5,926
Other creditors	1,925	1,750	1,835	1,683
PAYE and social security	2,879	1,626	2,284	1,286
Accruals and deferred income	11,676	5,505	11,676	5,505
VAT	374	1,397	-	-
	<u>49,391</u>	<u>46,443</u>	<u>29,511</u>	<u>23,726</u>

16. CREDITORS: Amounts falling due after more than one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Bank loans repayable in the second to fifth year inclusive	43,860	73,970	27,193	37,303
Bank loans repayable after more than 5 years	116,242	109,049	116,242	109,049
Pension commitments payable in the second to fifth year inclusive	5,760	5,760	5,760	5,760
Pension commitments payable after more than 5 years	9,360	10,800	9,360	10,800
	<u>175,222</u>	<u>199,579</u>	<u>158,555</u>	<u>162,912</u>

The bank loan is secured on the Charity's freehold land and buildings.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2023

17. OPERATING LEASE COMMITMENTS

At 31st March 2023 the group had aggregate annual commitments under non-cancellable operating leases as set out below.

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Operating leases which expire:				
Within 2 to 5 years	360	360	360	360
Within 1 year	-	-	-	-
	<u>360</u>	<u>360</u>	<u>360</u>	<u>360</u>

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2023

The following pages do not form part of the statutory financial statements which are the subject of the independent examination report on page 5.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

DETAILED NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE CHARITY

YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS FROM:		
DONATIONS AND LEGACIES		
Donations – Miscellaneous	<u>2,699</u>	<u>3,623</u>
	<u>2,699</u>	<u>3,623</u>
FUNDRAISING ACTIVITIES		
Car park receipts and permits	43,764	27,010
Dinner and dances	10	2,956
Other events	1,654	1,900
Subscriptions (including rent from GCASC)	<u>63,633</u>	<u>5,019</u>
	<u>109,061</u>	<u>36,885</u>
INVESTMENT INCOME		
Income from UK listed investments	345	448
Bank interest receivable	-	-
	<u>345</u>	<u>448</u>
CHARITABLE ACTIVITIES		
Room hire and catering	124,190	87,702
Further education fees	154	38
	<u>124,344</u>	<u>87,740</u>
OTHER INCOME		
CJRS grant	-	44,200
Retail Hospitality and Leisure Grant	-	36,000
	<u>-</u>	<u>80,200</u>
TOTAL INCOME	<u>236,449</u>	<u>208,896</u>
EXPENDITURE ON:		
RAISING FUNDS		
Event and dance costs	<u>525</u>	<u>399</u>
	<u>525</u>	<u>399</u>
CHARITABLE ACTIVITIES		
<i>Direct expenditure</i>		
Equipment repairs	345	322
Other professional fees	-	-
Catering supplies and equipment	240	3,128
Hire of equipment	-	1,064
Licences and subscriptions	5,539	5,140
Other direct expenses	2,901	2,201
Further education tutor fees & expenses	-	-
	<u>9,025</u>	<u>11,855</u>

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

DETAILED NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE CHARITY

YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
<i>Occupancy and support</i>		
Wages and salaries	78,778	71,112
Light and heat	24,471	16,290
Cleaning	2,717	720
Rates, water and refuse removal	10,526	5,869
Insurance	10,092	11,650
Property repairs	10,993	9,004
Depreciation of buildings and contents	5,941	6,606
	<u>143,518</u>	<u>121,251</u>
<i>Administration</i>		
Wages and salaries	50,825	45,879
Accountancy	13,420	13,235
Audit fees	-	-
Telephone and postage	5,625	4,608
Other office expenses	221	26
Software, stationary and photocopying	5,378	4,174
Security expenses	-	1,824
Bank charges and bank loan interest	12,131	5,952
Advertising	42	-
Travel	534	704
	<u>88,176</u>	<u>76,402</u>
	<u>240,719</u>	<u>209,508</u>
 TOTAL EXPENDITURE	 <u>241,244</u>	 <u>209,907</u>
 NET INCOME / (EXPENDITURE)	 <u>(4,795)</u>	 <u>(1,011)</u>

Accounts

COMPANY REGISTRATION NUMBER 04335420

GOSPORT COMMUNITY ASSOCIATION

COMPANY LIMITED BY GUARANTEE

UNAUDITED FINANCIAL STATEMENTS

31 MARCH 2022

Charity Number 1091119

Company Number 04335420

tc accounts · tax · legal · financial planning

3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

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Independent examination report to the members	5
Consolidated statement of financial activities (incorporating the income and expenditure account)	6
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The following pages do not form part of the financial statements	
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**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Gosport Community Association
Charity registration number	1091119
Company registration number	04335420
Registered office	Bury House Bury Road Gosport Hampshire PO12 3PX

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Chairperson	Ms S Desbois
Treasurer	Ms R Caudery (Appointed 1 July 2022)
	Mr R Young
	Ms W De Beugny (Appointed 1 July 2022)
	Mr T Poore (Appointed 1 July 2022)
	Ms S Goodman (Appointed 1 July 2022)

Managerial staff

Centre Administrator Mrs S Bennett

Accountants	TC Group 3 Acorn Business Centre Northarbour Road Cosham Portsmouth PO6 3TH
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Bankers	Barclays 43/44 High Street Gosport Hampshire PO12 1DN
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**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Gosport Community Association (GCA) is a company incorporated in England, limited by guarantee and is registered under the Charities Act. The GCA is governed by the memorandum and articles of Association.

The memorandum and articles of Association require that the GCA be managed by a Board of Trustees (the committee), the members of which are directors and managing trustees.

Committee members are appointed or reappointed each year at the annual general meeting by ballot of GCA's Patrons. Patrons are individuals over 18 years of age who have paid the appropriate GCA subscription.

Trustees are appointed on the basis of their knowledge of the educational and socio-economic needs of the inhabitants of the area of benefit and receive appropriate initial induction and training.

The board meets not less than eight times per year and regularly reviews the major strategic, business and operational risks that the charity faces. The trustees have identified that the main risk facing the charity is operating risk in terms of the condition of the building. Systems and procedures are in place to manage these risks and appropriate actions are taken to reduce these risks to an appropriate level. Major operating decisions are made by a simple majority of the quorum board. Fundamental operating and constitutional matters are decided by a simple majority of a quorum general meeting.

GCA has a wholly owned trading subsidiary 'GCA Social Club Limited' which operates the Patrons' and function bars on the Company premises.

PURPOSES AND AIMS

Our charity's purpose, as set out in the objects contained in the company's memorandum of association, is to:

- To promote the benefit of the inhabitants of Gosport and district without distinction of sex, sexual orientation, age, disability, nationality, race or of political, religious or other opinions by associating together the said inhabitants and the statutory authorities, voluntary and other organisations, 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.

The aim of our charity is to establish, or to secure the establishment, of a Community Centre and to maintain and manage the same (whether alone or in co-operation with any statutory authority or other person or body in furtherance of the objects). To promote such other charitable purposes as may from time to time be determined.

ENSURING OUR WORK DELIVERS OUR AIMS

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous twelve months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

The review also helps us ensure our aims, objectives and activities remain focused on our stated purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities.

THE FOCUS OF OUR WORK

Despite having to close for our usual range of hiring of venues and events, due to the pandemic, we have continued to support Alverstoke Pre-School, Alcoholics Anonymous and the National Blood Transfusion Service, as prescribed by Government rulings.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

The centre was closed mid-March 2020 due to Covid-19 which resulted in the cessation of all trading activities. To minimise the impact of lost income all staff were placed on furlough, and claims made through the Coronavirus Job Retention Scheme (CJRS) and also a successful claim was made for the Retail, Hospitality and Leisure Grant Fund. All Covid-19 support grant income that the company was entitled to at the year-end has been recognised in these accounts. We are confident that we can regain our place in the area as a popular and affordable venue for local and family events. The Trustees are mindful of the changing financial climate with uncertainty over utility prices, inflation and interest rates and are addressing these elements on an ongoing basis.

GOING CONCERN

Due to the Covid-19 (Coronavirus) pandemic and the consequent lockdown restrictions, the centre has unfortunately been closed for the large periods of the last year ended 31st March 2022 which has had a significant effect on the group profits. The Trustees have successfully applied for, and been awarded Government Grants to alleviate the worst of the shortfalls and ensuring the continued viability of the Association.

The trustees have prepared cash flow forecasts which show that the charity should have sufficient funds to meet its obligations as they fall due, therefore the trustees expect the charity to be able to continue to operate for the foreseeable future and continue to adopt the going concern basis of accounting in preparing the financial statements. The Trustees are actively pursuing new revenue streams and looking at value-added events that will enhance the centre becoming the local peoples' first choice when wanting to hire a venue for an event or celebration.

PLANS FOR FUTURE PERIODS

The Trustees acknowledge and recognise the impact of the Covid-19 pandemic on future operations of the charity, the centre remained closed from mid-March to August 2020, and the centre has had to close again due to the second national lockdown at the start of November 2020. This has resulted in a significant loss of forecasted income and in order to mitigate this loss of income staff have continued to be furloughed and regular CJRS claims made. The Coronavirus Business Interruption Loan Scheme was also used to obtain a loan through GCA Social Club Limited to help with cash flow.

Since reopening, the centre has continued to be the hub of local group gatherings. We continue to host the National Blood Transfusion Service, the Partially Sighted Club, two Alcoholics Anonymous groups, Level-Up, a charity that focuses on mental health issues of young people – previous called Loud and Proud it has now gained full charitable status and Shape Up 4 Life, which is a health and wellbeing group supported by the NHS. Added to these we have Groups and Clubs that bring people together and offer a range of hobbies and interests for all ages.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee. The company was established with objects and articles and is governed under its Articles of Association.

RECRUITMENT AND APPOINTMENT OF MANAGEMENT COMMITTEE

The directors of the company are also charity trustees for the purposes of charity law. All members give their time voluntarily and receive no benefits from the charity.

RISK MANAGEMENT

The Guidelines for Health and Safety and for Risk Assessment are at the forefront of every event and function that is undertaken in the Centre. Whether it be an in-house event or one being organised by another body plans, layouts and attendance capacities are scrutinised by our Management Team for each one.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Gosport Community Association for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

INDEPENDENT EXAMINATION

The Trustees have resolved to have an independent examination of the accounts for the year ended 31 March 2022 as opposed to an audit as they consider the financial savings in the best interest of the charity.

SMALL COMPANY EXEMPTION

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on 22/12/22

Signed  Susan Desbois, Chair to the Board of Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GOSPORT COMMUNITY ASSOCIATION LIMITED

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31st March 2022 which are set out on pages 6 to 19.

Responsibilities and basis of report

As the charity trustees of the charitable 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 charitable 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 charitable company'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 the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 that in any material respect:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 386 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
- 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.

Signed:



James Blake FCA

Dated: 22 December 2021

for and on behalf of TC Group

3 Acorn Business Centre, Northarbour Road, Cosham, Portsmouth PO6 3TH

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 MARCH 2022

	Note	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	-	94,996	94,996	151,789
Trading and fundraising activities	3	-	154,784	154,784	42,280
Investment income	4	-	448	448	439
Charitable activities	5	-	87,740	87,740	46,512
TOTAL		-	337,968	337,968	241,020
EXPENDITURE ON:					
Trading and fundraising activities	6	-	98,954	98,954	60,708
Charitable activities	7	-	209,508	209,508	181,938
TOTAL		-	308,462	308,462	242,646
NET INCOME / (EXPENDITURE)		-	29,506	29,506	(1,626)
OTHER RECOGNISED GAINS / (LOSSES)					
Unrealised gains/(losses) on revaluation of investment assets		-	1,302	1,302	2,576
NET MOVEMENT IN FUNDS			30,808	30,808	950
TRANSFERS		-	-	-	-
RECONCILIATION OF FUNDS					
Total funds brought forward		-	470,057	470,057	469,107
TOTAL FUNDS CARRIED FORWARD		-	500,865	500,865	470,057

The Statement of Financial Activities includes all gains and losses recognised during the year. All of the above amounts relate to continuing activities.

The notes on pages 10 to 19 form part of these financial statements.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

CONSOLIDATED BALANCE SHEET

31 MARCH 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	10	621,421	626,721
		<u>621,421</u>	<u>626,721</u>
CURRENT ASSETS			
Stocks		9,339	4,411
Debtors	13	8,163	36,651
Investments	14	16,319	15,018
Cash at bank		91,645	32,804
		<u>125,466</u>	<u>88,884</u>
CREDITORS: Amounts falling due within one year	15	<u>(46,443)</u>	<u>(23,412)</u>
NET CURRENT ASSETS		<u>79,023</u>	<u>65,472</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>700,444</u>	<u>692,193</u>
CREDITORS: Amounts falling due after more than one year	16	(199,579)	(222,136)
PROVISIONS FOR LIABILITIES		-	-
NET ASSETS		<u>500,865</u>	<u>470,057</u>
FUNDS			
Restricted income funds		-	-
Unrestricted income funds		500,865	470,057
TOTAL FUNDS		<u>500,865</u>	<u>470,057</u>

The notes on pages 10 to 19 form part of these financial statements.

GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE

CONSOLIDATED BALANCE SHEET

31 MARCH 2022

For the year ending 31st March 2022 the charitable company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Trustees' 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 trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the trustees on the 22/12/22, and are signed on their behalf by:



Mrs S Desbois
Trustee

Company Registration Number 04335420

The notes on pages 10 to 19 form part of these financial statements.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

CHARITY BALANCE SHEET

31 MARCH 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	10	618,330	623,458
Investments	11	1	1
		<u>618,331</u>	<u>623,459</u>
CURRENT ASSETS			
Debtors	13	22,015	43,316
Investments	14	16,319	15,018
Cash at bank		31,972	14,192
		<u>70,306</u>	<u>72,526</u>
CREDITORS: Amounts falling due within one year	15	<u>23,726</u>	<u>18,809</u>
NET CURRENT ASSETS		<u>46,580</u>	<u>53,717</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>664,911</u>	<u>677,176</u>
CREDITORS: Amounts falling due after more than one year	16	(162,912)	(175,469)
PROVISIONS FOR LIABILITIES		-	-
NET ASSETS		<u>501,999</u>	<u>501,707</u>
FUNDS			
Restricted income funds		-	-
Unrestricted income funds		501,999	501,707
TOTAL FUNDS		<u>501,999</u>	<u>501,707</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the trustees on the 22/12/22, and are signed on their behalf by:



Mrs S Desbois
Trustee

Company Registration Number 04335420

The notes on pages 10 to 19 form part of these financial statements.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2022

1. ACCOUNTING POLICIES

General information and basis of preparation

Gosport Community Association is a company limited by guarantee registered in England and Wales, the amount guaranteed is £11. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees report on pages 1 to 4.

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary GCA Social Club Ltd on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally insert detail, income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2022

1. ACCOUNTING POLICIES (*continued*)

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised, the charity will have been notified of the amounts and the settlement date in writing, if there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities undertaken through GCA Social Club Limited to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of redevelopment works. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Fixed assets

The land and buildings and fixtures and fittings were professionally valued in December 1998 and the valuation was adopted from this date. Since the valuation date, purchased additions and improvements to tangible fixed assets have been capitalised at cost.

Donated furniture and equipment have been capitalised at the higher of the value in use to Gosport Community Association and the net realisable value.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation of the asset over their expected useful economic lives as follows:

Freehold land	-	Not depreciated
Freehold buildings	-	1% Straight line
Furniture, fixtures and equipment	-	15 – 40% Reducing balance

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Investments in subsidiaries / joint ventures / associates are measured at cost less impairment.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the SOFA over the period of the lease.

Pension costs

The charity operates a defined contribution scheme for the benefit of certain employees. The costs of the contributions are expensed to the SOFA in the year they are payable.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

Going concern

Due to the Covid-19 (Coronavirus) pandemic and the consequent lockdown restrictions, the centre has unfortunately been closed for the large periods of the last year ended 31st March 2022 which has had a significant effect on the group profits. This financial impact is being managed by the trustees by successfully applying for government grants and also a business interruption loan to help negate the effects of the centre closure.

The trustees have prepared cash flow forecasts which show that the charity should have sufficient funds to meet its obligations as they fall due, therefore the trustees expect the charity to be able to continue to operate for the foreseeable future and continue to adopt the going concern basis of accounting in preparing the financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2022 £	Unrestricted funds 2022 £	2021 £
Donations			
Donations - Miscellaneous	-	3,623	922
Grants receivable			
Hampshire CC		-	-
Coronavirus Job Retention Scheme Grant	-	44,200	95,951
Local Restrictions Grant		36,000	15,356
Retail Hospitality and Leisure Grant		-	-
GCA Social Club Limited – grants (see note 12)		11,173	39,560
	-	94,996	151,789

3. INCOME FROM TRADING AND FUNDRAISING ACTIVITIES

	2022 £	2021 £
Fundraising events		
Subscriptions	3,019	3,319
Car park receipts and permits	27,010	20,127
Dinner and dances	2,956	-
Raffles	-	-
Other events	1,900	50
	34,885	23,496
Fundraising trading		
GCA Social Club Limited turnover (see note 12)	119,899	18,784
	154,784	42,280

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2022

4. INVESTMENT INCOME

	2022	2021
	£	£
Income from UK listed investments	448	439
Bank interest receivable	-	-
	<u>448</u>	<u>439</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Room hire and catering	87,702	46,512
Further education fees	38	-
	<u>87,740</u>	<u>46,512</u>

6. COSTS OF TRADING AND FUNDRAISING ACTIVITIES

	2022	2021
	£	£
Fundraising events		
Event and dance costs	399	-
Fundraising trading		
GCA Social Club Limited trading costs (see note 12)	98,555	60,708
	<u>98,954</u>	<u>60,708</u>

7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

Provision of facilities for promoting social welfare	Direct expenditure	Occupancy and support	Management and admin	Total Funds
	£	£	£	£
2022				
Restricted	-	-	-	-
Unrestricted	11,855	121,251	76,402	209,508
	<u>11,855</u>	<u>121,251</u>	<u>76,402</u>	<u>209,508</u>
2021				
Restricted	-	-	-	-
Unrestricted	8,320	102,786	70,832	181,938
	<u>8,320</u>	<u>102,786</u>	<u>70,832</u>	<u>181,938</u>

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2022

8. NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR

This is stated after charging:

	2022	2021
	£	£
Accountancy fees (non-audit services)	13,490	13,235
Depreciation	7,513	8,025
		

9. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2022	2021
	£	£
Wages and salaries	148,203	150,949
Employer's National Insurance cost	3,189	1,224
Employer pension cost	1,664	1,575
	153,056	153,748

No trustees received any remuneration or reimbursement of expenses from the company during the current or previous year.

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows (No employee received emoluments >£60,000):

	2022	2021
	No	No
Number of administrative staff	3	3
Number of bar staff	7	7
Number of other staff	5	5
	15	15

No employee received emoluments of more than £60,000 during the year (2021-Nil).

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2022

10. TANGIBLE FIXED ASSETS

Group	Land and buildings £	Furniture, fixtures and equipment £	Total £
COST OR VALUATION			
At 1 April 2021	656,835	201,441	858,276
Additions	-	2,213	2,213
Disposals	-	-	-
At 31 March 2022	656,835	203,654	860,489
DEPRECIATION			
At 1 April 2021	55,520	176,035	231,555
Charge in year	2,934	4,579	7,513
Disposals	-	-	-
At 31 March 2022	58,454	180,614	239,068
NET BOOK VALUE			
At 31 March 2022	598,381	23,040	621,421
At 31 March 2021	601,315	25,406	626,721

Included within Land and buildings is £375,115 relating to land which is not depreciated.

Charity	Land and buildings £	Furniture, fixtures and equipment £	Total £
COST OR VALUATION			
At 1 April 2021	656,835	172,484	829,319
Additions	-	1,478	1,478
Disposals	-	-	-
At 31 March 2022	656,835	173,962	830,797
DEPRECIATION			
At 1 April 2021	55,520	150,341	205,861
Charge in year	2,934	3,672	6,606
Disposals	-	-	-
At 31 March 2022	58,454	154,013	212,467
NET BOOK VALUE			
At 31 March 2022	598,381	19,949	618,330
At 31 March 2021	601,315	22,143	623,458

Included within Land and buildings is £375,115 relating to land which is not depreciated.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2022

11. FIXED ASSET INVESTMENTS

	2022	2021
	£	£
Investment in GCA Social Club Limited (see note 12)	<u>1</u>	<u>1</u>

12. TRADING AND FUNDRAISING ACTIVITIES - GCA SOCIAL CLUB LIMITED

The charity owns the whole of the issued ordinary share capital of GCA Social Club Limited, a company registered in England. The subsidiary is used for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the SOFA. The total net profit is gifted to the charity.

A summary of the results of the subsidiary is shown below:

	2022	2021
	£	£
Turnover	119,899	18,784
Cost of sales	(92,320)	(57,385)
Gross profit	<u>27,579</u>	(38,601)
Other Income	11,173	39,560
Administrative expenses	5,834	3,323
Rent paid to charity	2,000	-
Interest on loan	401	-
Net income for year	<u>30,517</u>	(2,364)
Gift Aid donation	<u>-</u>	<u>-</u>
Retained income	<u>30,517</u>	<u>(2,364)</u>

The aggregate of the assets, liabilities and funds was:

	2022	2021
	£	£
Tangible fixed assets	3,091	3,263
Current assets	69,055	26,398
Current liabilities	(24,081)	(5,365)
Amounts owed from / (to) the charity	(12,533)	(9,281)
Non-current liabilities	(36,667)	(46,667)
Funds (representing one ordinary share of £1 each)	<u>(1,135)</u>	<u>(31,652)</u>

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2022

13. DEBTORS

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	6,328	19,345	6,328	19,345
VAT	-	110	1,362	869
Amounts owed by group undertakings	-	-	12,533	9,281
Prepayments and accrued income	1,835	17,196	1,792	13,821
PAYE and social security	-	-	-	-
	<u>8,163</u>	<u>36,651</u>	<u>22,015</u>	<u>43,316</u>

14. CURRENT ASSET INVESTMENTS

	2022	2021
	£	£
Other investments	<u>16,319</u>	<u>15,018</u>

The company's holding of 839.35 income units in the Charities Official Investment Fund has a market value at 31 March 2022 of £16,319 representing an increase in value of £1,302 over the previous year.

15. CREDITORS: Amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Bank loans and overdrafts	19,326	11,401	9,326	8,068
Trade creditors	16,839	5,026	5,926	4,826
Other creditors	1,750	3,151	1,683	2,176
PAYE and social security	1,626	1,115	1,286	1,019
Accruals and deferred income	5,505	2,719	5,505	2,719
VAT	1,397	-	-	-
	<u>46,443</u>	<u>23,412</u>	<u>23,726</u>	<u>18,808</u>

16. CREDITORS: Amounts falling due after more than one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Bank loans repayable in the second to fifth year inclusive	73,970	70,861	37,303	30,861
Bank loans repayable after more than 5 years	109,049	133,275	109,049	126,608
Pension commitments payable in the second to fifth year inclusive	5,760	5,760	5,760	5,760
Pension commitments payable after more than 5 years	10,800	12,240	10,800	12,240
	<u>199,579</u>	<u>222,136</u>	<u>162,912</u>	<u>175,469</u>

The bank loan is secured on the Charity's freehold land and buildings.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2022

17. OPERATING LEASE COMMITMENTS

At 31st March 2021 the group had aggregate annual commitments under non-cancellable operating leases as set out below.

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Operating leases which expire:				
Within 2 to 5 years	360	360	360	360
Within 1 year	-	-	-	-
	<u>360</u>	<u>360</u>	<u>360</u>	<u>360</u>

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2022

The following pages do not form part of the statutory financial statements which are the subject of the independent examination report on page 5.

GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE

DETAILED NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE CHARITY

YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS FROM:		
DONATIONS AND LEGACIES		
Donations – Miscellaneous	3,623	922
Hampshire CC – Other grant	-	-
	<u>3,623</u>	<u>922</u>
FUNDRAISING ACTIVITIES		
Car park receipts and permits	27,010	20,127
Dinner and dances	2,956	-
Other events	1,900	50
Subscriptions	5,019	3,319
	<u>36,885</u>	<u>23,496</u>
INVESTMENT INCOME		
Income from UK listed investments	448	439
Bank interest receivable	-	-
	<u>448</u>	<u>439</u>
CHARITABLE ACTIVITIES		
Room hire and catering	87,702	46,512
Further education fees	38	-
	<u>87,740</u>	<u>46,512</u>
OTHER INCOME		
CJRS grant	44,200	95,951
Retail Hospitality and Leisure Grant	36,000	15,356
	<u>80,200</u>	<u>111,307</u>
TOTAL INCOME	<u>208,896</u>	<u>182,676</u>
EXPENDITURE ON:		
RAISING FUNDS		
Event and dance costs	399	-
	<u>399</u>	<u>-</u>
CHARITABLE ACTIVITIES		
<i>Direct expenditure</i>		
Equipment repairs	322	1,067
Other professional fees	-	-
Catering supplies and equipment	3,128	2,467
Hire of equipment	1,064	-
Licences and subscriptions	5,140	3,775
Other direct expenses	2,201	1,011
Further education tutor fees & expenses	-	-
	<u>11,855</u>	<u>8,320</u>

GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE

DETAILED NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE CHARITY

YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
<i>Occupancy and support</i>		
Wages and salaries	71,112	67,835
Light and heat	16,290	6,263
Cleaning	720	-
Rates, water and refuse removal	5,869	6,797
Insurance	11,650	12,206
Property repairs	9,004	2,747
Depreciation of buildings and contents	6,606	6,938
	<u>121,251</u>	<u>102,786</u>
<i>Administration</i>		
Wages and salaries	45,879	43,765
Accountancy	13,235	13,235
Audit fees	-	-
Telephone and postage	4,608	3,710
Other office expenses	26	-
Software, stationary and photocopying	4,174	4,135
Security expenses	1,824	-
Bank charges and bank loan interest	5,952	5,987
Advertising	-	-
Travel	704	-
	<u>76,402</u>	<u>70,832</u>
	<u>209,508</u>	<u>181,938</u>
TOTAL EXPENDITURE	<u>209,907</u>	<u>181,938</u>
NET INCOME / (EXPENDITURE)	<u>(1,011)</u>	<u>738</u>

Accounts

COMPANY REGISTRATION NUMBER 04335420

GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2021

Charity Number 1091119

Company Number 04335420

tc accounts • tax • legal • financial planning

3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

CONTENTS	PAGE
Trustees annual report	1 to 4
Independent examination report to the members	5
Consolidated statement of financial activities (incorporating the income and expenditure account)	6
Consolidated balance sheet	7 to 8
Charity balance sheet	9
Notes to the financial statements	10 to 19
The following pages do not form part of the financial statements	
Detailed non-consolidated statement of financial activities of the charity	21 to 22

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Gosport Community Association
Charity registration number	1091119
Company registration number	04335420
Registered office	Bury House Bury Road Gosport Hampshire PO12 3PX

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Chairperson	Mrs S Desbois
Treasurer	Mr R F Skiller (Resigned 2 November 2020) Mrs D Sherwin Mrs K Skiller Mr R Young

Managerial staff

Centre Administrator Mrs S Bennett

Accountants	TC Group 3 Acorn Business Centre Northarbour Road Cosham Portsmouth PO6 3TH
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Bankers	Barclays 43/44 High Street Gosport Hampshire PO12 1DN
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**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Gosport Community Association (GCA) is a company incorporated in England, limited by guarantee and is registered under the Charities Act. The GCA is governed by the memorandum and articles of Association.

The memorandum and articles of Association require that the GCA be managed by a Board of Trustees (the committee), the members of which are directors and managing trustees.

Committee members are appointed or reappointed each year at the annual general meeting by ballot of GCA's Patrons. Patrons are individuals over 18 years of age who have paid the appropriate GCA subscription.

Trustees are appointed on the basis of their knowledge of the educational and socio-economic needs of the inhabitants of the area of benefit and receive appropriate initial induction and training.

The board meets not less than eight times per year and regularly reviews the major strategic, business and operational risks that the charity faces. The trustees have identified that the main risk facing the charity is operating risk in terms of the condition of the building. Systems and procedures are in place to manage these risks and appropriate actions are taken to reduce these risks to an appropriate level. Major operating decisions are made by a simple majority of the quorum board. Fundamental operating and constitutional matters are decided by a simple majority of a quorum general meeting.

GCA has a wholly owned trading subsidiary 'GCA Social Club Limited' which operates the Patrons' and function bars on the Company premises.

PURPOSES AND AIMS

Our charity's purpose, as set out in the objects contained in the company's memorandum of association, is to:

- To promote the benefit of the inhabitants of Gosport and district without distinction of sex, sexual orientation, age, disability, nationality, race or of political, religious or other opinions by associating together the said inhabitants and the statutory authorities, voluntary and other organisations, 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.

The aim of our charity is to establish, or to secure the establishment, of a Community Centre and to maintain and manage the same (whether alone or in co-operation with any statutory authority or other person or body in furtherance of the objects). To promote such other charitable purposes as may from time to time be determined.

ENSURING OUR WORK DELIVERS OUR AIMS

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous twelve months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

The review also helps us ensure our aims, objectives and activities remain focused on our stated purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

THE FOCUS OF OUR WORK

Despite having to close for our usual range of hiring of venues and events, due to the pandemic, we have continued to support Alverstoke Pre-School, Alcoholics Anonymous and the National Blood Transfusion Service, as prescribed by Government rulings.

FINANCIAL REVIEW

The centre was closed mid-March 2020 due to Covid-19 which resulted in the cessation of all trading activities. To minimise the impact of lost income all staff were placed on furlough, and claims made through the Coronavirus Job Retention Scheme (CJRS) and also a successful claim was made for the Retail, Hospitality and Leisure Grant Fund. All Covid-19 support grant income that the company was entitled to at the year-end has been recognised in these accounts.

PLANS FOR FUTURE PERIODS

The Trustees acknowledge and recognise the impact of the Covid-19 pandemic on future operations of the charity, the centre remained closed from mid-March to August 2020, and the centre has had to close again due to the second national lockdown at the start of November 2020. This has resulted in a significant loss of forecasted income and in order to mitigate this loss of income staff have continued to be furloughed and regular CJRS claims made. The Coronavirus Business Interruption Loan Scheme was also used to obtain a loan through GCA Social Club Limited to help with cash flow.

The charity will look to re-open the centre when safe to do so and resume its activities in order to continue to support the Gosport Community. Once we do reopen for functions and events, we envisage a surge of bookings, particularly for those whose weddings were postponed last year. Going forward, we are optimistic of the future of the Association.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee. The company was established with objects and articles and is governed under its Articles of Association.

RECRUITMENT AND APPOINTMENT OF MANAGEMENT COMMITTEE

The directors of the company are also charity trustees for the purposes of charity law. All members give their time voluntarily and receive no benefits from the charity.

RISK MANAGEMENT

Following all Government Guidelines, we have a strict policy on wearing face coverings within the building and have one-way systems in place, plus regular cleaning and placement of sanitizing posts throughout the premises.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Gosport Community Association for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

INDEPENDENT EXAMINATION

The Trustees have resolved to have an independent examination of the accounts for the year ended 31 March 2021 as opposed to an audit as they consider the financial savings in the best interest of the charity.

SMALL COMPANY EXEMPTION

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on **15/12/2021**

Signed  Susan Desbois, Chair to the Board of Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GOSPORT COMMUNITY ASSOCIATION LIMITED

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31st March 2021 which are set out on pages 6 to 19.

Responsibilities and basis of report

As the charity trustees of the charitable 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 charitable 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 charitable company'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.

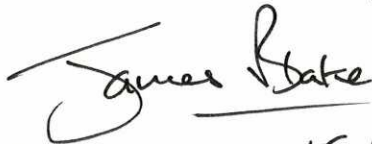
Independent examiner's statement

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 that in any material respect:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 386 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
- 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.

Signed:



James Blake FCA

Dated:

15 December

2021

for and on behalf of TC Group

3 Acorn Business Centre, Northarbour Road, Cosham, Portsmouth PO6 3TH

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 MARCH 2021

	Note	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2		151,789	151,789	36,308
Trading and fundraising activities	3	-	42,280	42,280	278,169
Investment income	4	-	439	439	438
Charitable activities	5	-	46,512	46,512	142,074
TOTAL		-	241,020	241,020	456,989
EXPENDITURE ON:					
Trading and fundraising activities	6	-	60,708	60,708	181,391
Charitable activities	7	-	181,938	181,938	276,022
TOTAL		-	242,646	242,646	457,413
NET INCOME / (EXPENDITURE)		-	(1,626)	(1,626)	(424)
OTHER RECOGNISED GAINS / (LOSSES)					
Unrealised gains/(losses) on revaluation of investment assets		-	2,576	2,576	405
NET MOVEMENT IN FUNDS			950	950	(829)
TRANSFERS		-	-	-	-
RECONCILIATION OF FUNDS					
Total funds brought forward		-	469,107	469,107	469,936
TOTAL FUNDS CARRIED FORWARD		-	470,057	470,057	469,107

The Statement of Financial Activities includes all gains and losses recognised during the year. All of the above amounts relate to continuing activities.

The notes on pages 10 to 19 form part of these financial statements.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

CONSOLIDATED BALANCE SHEET

31 MARCH 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	10	626,721	634,746
		<u>626,721</u>	<u>634,746</u>
CURRENT ASSETS			
Stocks		4,411	11,310
Debtors	13	36,651	34,853
Investments	14	15,018	12,442
Cash at bank		32,804	7,896
		<u>88,884</u>	<u>66,501</u>
CREDITORS: Amounts falling due within one year	15	<u>(23,412)</u>	<u>(44,156)</u>
NET CURRENT ASSETS		65,472	22,345
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>692,193</u>	<u>657,091</u>
CREDITORS: Amounts falling due after more than one year	16	(222,136)	(187,984)
PROVISIONS FOR LIABILITIES		-	-
NET ASSETS		<u>470,057</u>	<u>469,107</u>
FUNDS			
Restricted income funds		-	-
Unrestricted income funds		470,057	469,107
TOTAL FUNDS		<u>470,057</u>	<u>469,107</u>

The notes on pages 10 to 19 form part of these financial statements.

GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE

CONSOLIDATED BALANCE SHEET

31 MARCH 2021

For the year ending 31st March 2021 the charitable company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Trustees' 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 trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the trustees on the 15/12/2021, and are signed on their behalf by:



Mrs S Desbois
Trustee

Company Registration Number 04335420

The notes on pages 10 to 19 form part of these financial statements.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

CHARITY BALANCE SHEET

31 MARCH 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	11	623,458	630,396
Investments	12	1	1
		<u>623,459</u>	<u>630,397</u>
CURRENT ASSETS			
Debtors	14	43,316	69,920
Investments	15	15,017	12,442
Cash at bank		14,193	1,776
		<u>72,526</u>	<u>84,138</u>
CREDITORS: Amounts falling due within one year	16	<u>18,809</u>	<u>28,156</u>
NET CURRENT ASSETS		<u>53,717</u>	<u>55,982</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>677,176</u>	<u>686,379</u>
CREDITORS: Amounts falling due after more than one year	17	(175,469)	(187,984)
PROVISIONS FOR LIABILITIES	18	-	-
NET ASSETS		<u>501,707</u>	<u>498,395</u>
FUNDS			
Restricted income funds		-	-
Unrestricted income funds		501,707	498,395
TOTAL FUNDS		<u>501,707</u>	<u>498,395</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the trustees on the 15/12/2021, and are signed on their behalf by:



Mrs S Desbois
Trustee

Company Registration Number 04335420

The notes on pages 10 to 19 form part of these financial statements.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2021

1. ACCOUNTING POLICIES

General information and basis of preparation

Gosport Community Association is a company limited by guarantee registered in England and Wales, the amount guaranteed is £11. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees report on pages 1 to 4.

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary GCA Social Club Ltd on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally insert detail, income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2021

1. ACCOUNTING POLICIES *(continued)*

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised, the charity will have been notified of the amounts and the settlement date in writing, if there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities undertaken through GCA Social Club Limited to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of redevelopment works. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Fixed assets

The land and buildings and fixtures and fittings were professionally valued in December 1998 and the valuation was adopted from this date. Since the valuation date, purchased additions and improvements to tangible fixed assets have been capitalised at cost.

Donated furniture and equipment have been capitalised at the higher of the value in use to Gosport Community Association and the net realisable value.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation of the asset over their expected useful economic lives as follows:

Freehold land	-	Not depreciated
Freehold buildings	-	1% Straight line
Furniture, fixtures and equipment	-	15 – 40% Reducing balance

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Investments in subsidiaries / joint ventures / associates are measured at cost less impairment.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the SOFA over the period of the lease.

Pension costs

The charity operates a defined contribution scheme for the benefit of certain employees. The costs of the contributions are expensed to the SOFA in the year they are payable.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

Going concern

Due to the Covid-19 (Coronavirus) pandemic and the consequent lockdown restrictions, the centre has unfortunately been closed for the large periods of the last year ended 31st March 2021 which has had a significant effect on the group profits. This financial impact is being managed by the trustees by successfully applying for government grants and also a business interruption loan to help negate the effects of the centre closure.

The trustees have prepared cash flow forecasts which show that the charity should have sufficient funds to meet its obligations as they fall due, therefore the trustees expect the charity to be able to continue to operate for the foreseeable future and continue to adopt the going concern basis of accounting in preparing the financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2021 £	Unrestricted funds 2021 £	2020 £
Donations			
Donations - Miscellaneous	-	922	6,243
Grants receivable			
Hampshire CC		-	-
Coronavirus Job Retention Scheme Grant	-	95,951	3,363
Local Restrictions Grant		15,356	-
Retail Hospitality and Leisure Grant		-	25,000
GCA Social Club Limited – grants (see note 12)		39,560	1,702
	-	151,789	36,308

3. INCOME FROM TRADING AND FUNDRAISING ACTIVITIES

	2021 £	2020 £
Fundraising events		
Subscriptions	3,319	6,087
Car park receipts and permits	20,127	33,452
Dinner and dances	-	851
Raffles	-	-
Other events	50	1,847
	23,496	42,237
Fundraising trading		
GCA Social Club Limited turnover (see note 12)	18,784	235,932
	42,280	278,169

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2021

4. INVESTMENT INCOME

	2021	2020
	£	£
Income from UK listed investments	439	438
Bank interest receivable	-	-
	<u>439</u>	<u>438</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Room hire and catering	46,512	138,250
Further education fees	-	3,824
	<u>46,512</u>	<u>142,074</u>

6. COSTS OF TRADING AND FUNDRAISING ACTIVITIES

	2021	2020
	£	£
Fundraising events		
Event and dance costs	-	2,077
Fundraising trading		
GCA Social Club Limited trading costs (see note 12)	60,708	179,314
	<u>60,708</u>	<u>181,391</u>

7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

Provision of facilities for promoting social welfare	Direct expenditure	Occupancy and support	Management and admin	Total Funds
	£	£	£	£
2021				
Restricted	-	-	-	-
Unrestricted	8,320	102,786	70,832	181,938
	<u>8,320</u>	<u>102,786</u>	<u>70,832</u>	<u>181,938</u>
2020				
Restricted	-	-	-	-
Unrestricted	16,596	160,647	98,779	276,022
	<u>16,596</u>	<u>160,647</u>	<u>98,779</u>	<u>276,022</u>

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2021

8. NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR

This is stated after charging:

	2021	2020
	£	£
Accountancy fees (non-audit services)	13,235	20,043
Depreciation	8,025	8,968

9. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	150,949	191,605
Employer's National Insurance cost	1,224	5,413
Employer pension cost	1,575	1,814
	153,748	198,832

No trustees received any remuneration or reimbursement of expenses from the company during the current or previous year.

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows (No employee received emoluments >£60,000):

	2021	2020
	No	No
Number of administrative staff	3	3
Number of bar staff	7	7
Number of other staff	5	5
	15	15

No employee received emoluments of more than £60,000 during the year (2020-Nil).

GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2021

10. TANGIBLE FIXED ASSETS

Group	Land and buildings £	Furniture, fixtures and equipment £	Total £
COST OR VALUATION			
At 1 April 2020	656,835	201,441	858,276
Additions	-	-	-
Disposals	-	-	-
At 31 March 2021	656,835	201,441	858,276
DEPRECIATION			
At 1 April 2020	52,585	170,945	223,530
Charge in year	2,935	5,090	8,025
Disposals	-	-	-
At 31 March 2021	55,520	176,035	231,555
NET BOOK VALUE			
At 31 March 2021	601,315	25,406	626,721
At 31 March 2020	604,250	30,496	634,746

Included within Land and buildings is £375,115 relating to land which is not depreciated.

Charity	Land and buildings £	Furniture, fixtures and equipment £	Total £
COST OR VALUATION			
At 1 April 2020	656,835	172,484	829,319
Additions	-	-	-
Disposals	-	-	-
At 31 March 2021	656,835	172,484	829,319
DEPRECIATION			
At 1 April 2020	52,585	146,338	198,923
Charge in year	2,935	4,003	6,938
Disposals	-	-	-
At 31 March 2021	55,520	150,341	205,861
NET BOOK VALUE			
At 31 March 2021	601,315	22,143	623,458
At 31 March 2020	604,250	26,146	630,396

Included within Land and buildings is £375,115 relating to land which is not depreciated.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2021

11. FIXED ASSET INVESTMENTS

	2021	2020
	£	£
Investment in GCA Social Club Limited (see note 12)	1	1

12. TRADING AND FUNDRAISING ACTIVITIES - GCA SOCIAL CLUB LIMITED

The charity owns the whole of the issued ordinary share capital of GCA Social Club Limited, a company registered in England. The subsidiary is used for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the SOFA. The total net profit is gifted to the charity.

A summary of the results of the subsidiary is shown below:

	2021	2020
	£	£
Turnover	18,784	235,932
Cost of sales	(57,385)	(166,758)
Gross profit	(38,601)	69,174
Other Income	39,560	1,702
Administrative expenses	3,323	12,556
Rent paid to charity		72,000
Net income for year	(2,364)	(13,680)
Gift Aid donation	-	-
Retained income	(2,364)	(13,680)

The aggregate of the assets, liabilities and funds was:

	2021	2020
	£	£
Tangible fixed assets	3,263	4,350
Current assets	26,398	19,133
Current liabilities	(5,365)	(18,392)
Amounts owed from / (to) the charity	(9,281)	(34,379)
Non-current liabilities	(46,667)	-
Funds (representing one ordinary share of £1 each)	(31,652)	(29,288)

13. DEBTORS

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	19,345	2,466	19,345	2,466
VAT	110	-	869	2,273
Amounts owed by group undertakings	-	-	9,281	34,379
Prepayments and accrued income	17,196	32,255	13,821	30,553
PAYE and social security	-	132	-	249
	36,651	34,853	43,316	69,920

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2021

14. CURRENT ASSET INVESTMENTS

	2021	2020
	£	£
Other investments	<u>15,018</u>	<u>12,442</u>

The company's holding of 839.35 income units in the Charities Official Investment Fund has a market value at 31 March 2021 of £15,018 representing an increase in value of £2,576 over the previous year.

15. CREDITORS: Amounts falling due within one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Bank loans and overdrafts	11,401	8,235	8,068	8,235
Trade creditors	5,026	18,890	4,826	12,201
Other creditors	3,151	10,426	2,176	3,399
PAYE and social security	1,115	-	1,019	-
Accruals and deferred income	2,719	4,546	2,719	4,321
VAT	-	2,059	-	-
	<u>23,412</u>	<u>44,156</u>	<u>18,808</u>	<u>28,156</u>

16. CREDITORS: Amounts falling due after more than one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Bank loans repayable in the second to fifth year inclusive	70,861	30,861	30,861	30,861
Bank loans repayable after more than 5 years	133,275	137,803	126,608	137,803
Pension commitments payable in the second to fifth year inclusive	5,760	5,760	5,760	5,760
Pension commitments payable after more than 5 years	12,240	13,560	12,240	13,560
	<u>222,136</u>	<u>187,984</u>	<u>175,469</u>	<u>187,984</u>

The bank loan is secured on the Charity's freehold land and buildings.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2021

17. OPERATING LEASE COMMITMENTS

At 31st March 2021 the group had aggregate annual commitments under non-cancellable operating leases as set out below.

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Operating leases which expire:				
Within 2 to 5 years	360	360	360	360
Within 1 year	-	-	-	-
	<u>360</u>	<u>360</u>	<u>360</u>	<u>360</u>

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2021

The following pages do not form part of the statutory financial statements which are the subject of the independent examination report on page 5.

**GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

DETAILED NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE CHARITY

YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS FROM:		
DONATIONS AND LEGACIES		
Donations – Miscellaneous	922	6,243
Hampshire CC – Other grant	-	-
	<u>922</u>	<u>6,243</u>
FUNDRAISING ACTIVITIES		
Car park receipts and permits	20,127	33,452
Dinner and dances	-	851
Other events	50	1,847
Subscriptions	3,319	78,087
	<u>23,496</u>	<u>114,237</u>
INVESTMENT INCOME		
Income from UK listed investments	439	438
Bank interest receivable	-	-
	<u>439</u>	<u>438</u>
CHARITABLE ACTIVITIES		
Room hire and catering	46,512	138,250
Further education fees	-	3,824
	<u>46,512</u>	<u>142,074</u>
OTHER INCOME		
CJRS grant	95,951	3,363
Retail Hospitality and Leisure Grant	15,356	25,000
	<u>111,307</u>	<u>28,363</u>
TOTAL INCOME	<u>182,676</u>	<u>291,355</u>
EXPENDITURE ON:		
RAISING FUNDS		
Event and dance costs	-	2,077
	<u>-</u>	<u>2,077</u>
CHARITABLE ACTIVITIES		
<i>Direct expenditure</i>		
Equipment repairs	1,067	875
Other professional fees	-	-
Catering supplies and equipment	2,467	3,093
Hire of equipment	-	2,055
Licences and subscriptions	3,775	4,530
Other direct expenses	1,011	6,043
Further education tutor fees & expenses	-	-
	<u>8,320</u>	<u>16,596</u>

GOSPORT COMMUNITY ASSOCIATION
COMPANY LIMITED BY GUARANTEE

DETAILED NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE CHARITY

YEAR ENDED 31 MARCH 2021

	2021	2020
	£	£
<i>Occupancy and support</i>		
Wages and salaries	67,835	83,967
Light and heat	6,263	24,410
Cleaning	-	3,652
Rates, water and refuse removal	6,797	12,333
Insurance	12,206	12,999
Property repairs	2,747	15,768
Depreciation of buildings and contents	6,938	7,518
	<u>102,786</u>	<u>160,647</u>
<i>Administration</i>		
Wages and salaries	43,765	54,172
Accountancy	13,235	16,623
Audit fees	-	3,420
Telephone and postage	3,710	4,158
Other office expenses	-	644
Software, stationary and photocopying	4,135	6,242
Security expenses	-	2,635
Bank charges and bank loan interest	5,987	10,357
Advertising	-	-
Travel	-	528
	<u>70,832</u>	<u>98,779</u>
	<u>181,938</u>	<u>276,023</u>
TOTAL EXPENDITURE	<u>181,938</u>	<u>278,100</u>
NET INCOME / (EXPENDITURE)	<u>738</u>	<u>13,255</u>