

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

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**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.

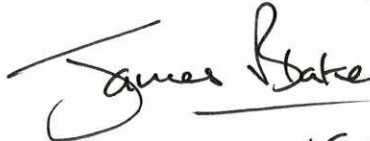
Independent examiner's statement

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>