

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**

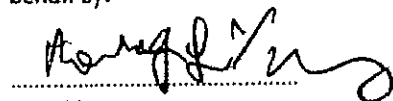
CHARITY BALANCE SHEET

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
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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
	<hr/>	<hr/>

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
	<hr/>	<hr/>
	174,509	153,056
	<hr/>	<hr/>

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
	<hr/>	<hr/>
	16	15
	<hr/>	<hr/>

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>