

Charity registration number 1097305

Company registration number 03825493 (England and Wales)

WIMBLEDON COMMUNITY ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

WIMBLEDON COMMUNITY ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D Hall Mrs J Chapman Mr K Schneider Ms K J Warwick (Appointed 10 November 2023)
Secretary	Mrs J Chapman
Charity number	1097305
Company number	03825493
Principal address	c/o 66 Kings Road Wimbledon London SW19 8QW
Registered office	St Christopher House Tabor Grove Wimbledon London SW19 4EX
Independent examiner	Frances Wilde FCCA DChA Warner Wilde Chartered Certified Accountants 4 Marigold Drive Bisley Surrey GU24 9SF
Bankers	Santander - Bootle Bootle Merseyside L30 4GB
Solicitors	Gregsons Solicitors St Christopher House Tabor Grove Wimbledon London SW19 4EX

WIMBLEDON COMMUNITY ASSOCIATION

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WIMBLEDON COMMUNITY ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Following the closure of the St Georges Road community centre in 2012 and subsequent transfer of its interest in the site in June 2013 the WCA has been unable to directly provide physical community facilities. Following a wide-ranging consultation, the trustees launched a new website, Wimblecomm, in September 2016 to support the provision of community space and promote community activities.

This was refocused towards supporting the organisations and providing helpful information and positive stories as a consequence of the Covid 19 lockdown in March 2020. We extended membership to a new category of community groups in 2021.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the WCA should undertake.

The trustees are mindful of keeping the mix heavily in favour of public benefit and are focussed on supporting the provision of facilities to meet those aims. Among the objectives of community users are health, education, sporting, arts, social and self-help.

Achievements and performance

The last financial year and subsequent months have seen a number of changes for the WCA.

Our team of trustees was joined in November 2023 by Kirsty Warwick making four trustees in total now. We employed a temporary member of staff, Ruth Elora at the start of 2023, before recruiting a Communications Executive, Kimberley Ellis, who joined us in June 2023. Sadly, for us Kimberley was headhunted and left at the end of December 2023. After two months in which Jackie Chapman kindly stepped into the role as a volunteer, we were pleased to recruit Natalie Romero to the new permanent role in February 2024.

Notwithstanding these changes and other challenges, we saw a significant increase in website activity in 2023/24 with interactions almost doubling based on Google's stats format at that time. Further recent changes by Google have led to us reassessing the historic statistics. Referrals to venues have dipped slightly following the surge after lockdown but overall referrals from our site to member venues nevertheless broke through the 3,000 barrier in November 2023.

We have continued with several short video interviews, blogs, articles and other pieces telling the stories of people past and present and other events that have been an inspiration to our community. We are still posting regular vacancies on our recruitment section advertising paid and voluntary vacancies for our members. Our Chair, David Hall, started a weekly blog for 2024 in January which is still going. We also commenced a restructuring of the website. This was finally launched in September 2024.

In addition to this we took the bold decision early in 2024 to plan and host a hustings for the general election which took place successfully in Wimbledon in June 2024 at Merton Arts Space.

Our community group section is continuing to prove popular with an ever-growing number of groups registering. Our social media presence continues to expand on X (formerly Twitter), Instagram and Facebook. We have also relaunched our monthly newsletter during 2024.

We continue to be a voluntary member of the Merton Community Champions programme (started during lockdown) and have developed an individual subscriber option to add to our growing network and disseminate information through our newsletters. We also had a stand at the Merton Heritage event in August 2023 and attended the Canons Fair that summer alongside various other community events.

WIMBLEDON COMMUNITY ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

The WCA was previously able to facilitate major work with a number of groups before the closure of the old centre. Groups which it has previously supported include the following: adults with learning difficulties; homeopathic clinics; martial arts; drama; music appreciation, current affairs and art for older people; WAAFA; Scottish dance; alcoholics anonymous; drink awareness courses; cultural groups; athletics, football and Korfbal clubs; flower club; women's groups; choir practice; English language courses for overseas students; blood donor sessions; local electoral services; fetes; residents associations; Urdu language and poetry; wedding and other receptions; first aid courses; animal welfare; ramblers; Bridge; Pythagoreans; flag days; and Zumba exercise gatherings.

The WCA is seeking to ensure that it continues to support the provision of facilities for as many of these groups (and others) as possible via Wimblecomm and believe that the website is a constructive way with which to promote the community facilities in the area and maintain its previous legacy. However, we also continue to challenge ourselves to be increasingly involved within the community to be more than an online presence.

Financial review

Since the closure of the St Georges Road centre in 2012 and the disposal of its interest to Merton Council in 2013, the WCA has supported itself through an investment of a large proportion of its funds (£600,000) in the CCLA. The fund value increased by £80,900 from about £892,300 in March 2023 to £973,200 in March 2024 although it has subsequently dipped slightly to £965,400 (as at September 2024).

Dividends from the fund and interest generated around £26,500 in 2023/24. Total costs were around £28,000.

Total reserves at 31 March 2024 were £1,035,419.

Alongside the dividend income the charity continues to be supported by a substantial number of volunteer hours from the trustees and other occasional volunteers. We continue to explore other ways in which we can generate income from donations, grant funding and other sources.

Plans for the future

Jackie Chapman and David Hall have now been serving the WCA for 12 years and we continue to review succession plans alongside the charity's longer-term options and welcome any new trustees or volunteers to support out work.

Following another successful AGM at the Canons in Mitcham in 2023 we are planning to hold this year's AGM at Merton Arts Space alongside a fun quiz evening. The AGM will also be an opportunity to discuss with members how the WCA and Wimblecomm might develop in future.

WIMBLEDON COMMUNITY ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

The Wimbledon Community Association (WCA) is a company limited by guarantee as well as a registered charity.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D Hall

Mrs J Chapman

Mr K Schneider

Ms K J Warwick

(Appointed 10 November 2023)

Trustees are appointed by the existing trustees. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £25 in the event of a winding up.

As reported above, our new part-time member of staff, Natalie Romero joined us in February 2024 following the resignation of Kimberley Ellis.

The WCA disposed of its interest in the St Georges Road site to the Council in June 2013. Since then, the trustees have put systems in place to ensure its assets are protected and to mitigate its exposure to subsequent risks.

The trustees' report was approved by the Board of Trustees.


Mr D Hall

Trustee

Dated: 13/11/2024

WIMBLEDON COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WIMBLEDON COMMUNITY ASSOCIATION

I report to the trustees on my examination of the financial statements of Wimbledon Community Association (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

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:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements to be reached.



Frances Wilde FCCA DChA

Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 16 December 2024.

WIMBLEDON COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	-	2,500
Charitable activities	4	-	94
Investments	5	26,573	32,520
Total income		<u>26,573</u>	<u>35,114</u>
Expenditure on:			
Raising funds	6	546	653
Charitable activities	7	27,500	31,989
Total expenditure		<u>28,046</u>	<u>32,642</u>
 Net gains/(losses) on investments	 11	 <u>80,773</u>	 <u>(35,095)</u>
 Net income/(expenditure) and movement in funds		 79,300	 (32,623)
 Reconciliation of funds:			
Fund balances at 1 April 2023		962,658	995,281
 Fund balances at 31 March 2024		 <u>1,041,958</u>	 <u>962,658</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WIMBLEDON COMMUNITY ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	14		973,219		892,332
Current assets					
Debtors	15	7,181		7,033	
Investments	16	50,000		58,675	
Cash at bank and in hand		12,645		7,521	
		69,826		73,229	
Creditors: amounts falling due within one year	17	(1,087)		(2,903)	
Net current assets			68,739		70,326
Total assets less current liabilities			1,041,958		962,658
The funds of the charity					
Unrestricted funds			1,041,958		962,658
			1,041,958		962,658

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 13/11/2024

Mr D Hall
Trustee

Mrs J Chapman
Trustee

Company registration number 03825493 (England and Wales)

WIMBLEDON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Wimbledon Community Association is a private company limited by guarantee incorporated in England and Wales. The registered office is St Christopher House, Tabor Grove, Wimbledon, London, SW19 4EX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

WIMBLEDON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	3 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at the cash or other consideration expected to be received and not discounted. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. They are subsequently carried at the cash or other consideration expected to be paid and not discounted.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at at the cash or other consideration expected to be paid and not discounted.

WIMBLEDON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Grants	-	2,500

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Other income	-	94

WIMBLEDON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	26,046	32,385
Interest receivable	527	135
	<u>26,573</u>	<u>32,520</u>

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	546	653
	<u>546</u>	<u>653</u>

7 Charitable activities

	2024 £	2023 £
Share of support costs (see note 8)	26,178	29,884
Share of governance costs (see note 8)	1,322	2,105
	<u>27,500</u>	<u>31,989</u>

WIMBLEDON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs allocated to activities

	2024 £	2023 £
Staff costs	13,518	16,589
Storage costs	1,405	2,017
Bank charges	90	90
Website and internet	4,392	5,200
Sundry office and other costs	279	511
Insurance	421	416
Subcontract staff	6,073	5,061
Governance costs	1,322	2,105
	<u>27,500</u>	<u>31,989</u>
Analysed between:		
Charitable activities	<u>27,500</u>	<u>31,989</u>

The independent examiner cost included in governance costs is £730+VAT for the preparation and independent examination of the accounts (2023: £705+VAT),

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, none of them were reimbursed expenses.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>1</u>	<u>1</u>
Employment costs		
	2024 £	2023 £
Wages and salaries	13,261	16,278
Other pension costs	257	311
	<u>13,518</u>	<u>16,589</u>

The Charity employed one part time member of staff equivalent to 0.6 of a full time employee.

There were no employees whose annual remuneration was more than £60,000.

WIMBLEDON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	80,773	(35,095)

The historic cost of the investments is £600,000.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Computers £
Cost	
At 1 April 2023	1,032
At 31 March 2024	1,032
Depreciation and impairment	
At 1 April 2023	1,032
At 31 March 2024	1,032
Carrying amount	
At 31 March 2024	-
At 31 March 2023	-

WCA was entitled to 1/3 of the proceeds on disposal of the community centre building situated at 28 St George Road, Wimbledon. Negotiations with the London Borough of Merton were concluded in June 2013 following an independent valuation, and a payment of £816,667 less cost deductions was paid to WCA for its interest in the property.

WIMBLEDON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

14 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2023	892,332
Valuation changes	80,887
At 31 March 2024	973,219
Carrying amount	
At 31 March 2024	973,219
At 31 March 2023	892,332

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	6,539	6,439
Prepayments and accrued income	642	594
	7,181	7,033

16 Current asset investments

	2024 £	2023 £
Unlisted investments	50,000	58,675

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	129	-
Other creditors	81	-
Accruals and deferred income	877	2,903
	1,087	2,903

18 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	257	311

WIMBLEDON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

18 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

20 Prior period adjustment

Changes to the balance sheet

	At 31 March 2023		
	As previously reported	Adjustment	As restated
	£	£	£
Current assets			
Debtors due within one year	594	6,439	7,033
	<u> </u>	<u> </u>	<u> </u>
Capital funds			
Income funds			
Unrestricted funds	956,219	6,439	962,658
	<u> </u>	<u> </u>	<u> </u>
Total equity	<u>956,219</u>	<u>6,439</u>	<u>962,658</u>

Changes to the profit and loss account

	Period ended 31 March 2023		
	As previously reported	Adjustment	As restated
	£	£	£
Investments	26,081	6,439	32,520
	<u> </u>	<u> </u>	<u> </u>
Net movement in funds	(39,062)	6,439	(32,623)
	<u> </u>	<u> </u>	<u> </u>