

SOUTH MITCHAM COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

SOUTH MITCHAM COMMUNITY ASSOCIATION

TRUSTEES' REPORTS AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

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SOUTH MITCHAM COMMUNITY ASSOCIATION YEAR ENDED 31 MARCH 2024

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Number: 1101681

Registered Office: Community Centre
Cobham Court
Haslemere Avenue
Mitcham
Surrey
CR4 3PR

Board Trustees who served during the year:

Trustee & Acting Chair:	Patricia M. Harrison,
Trustee & Treasurer:	Richard Dean (Appointed September 2023, Resigned June 2024)
Trustee:	Barbara E. Holgate (Resigned as Treasurer September 2023)
Trustee:	Stephanie Phillips
Trustee:	Qasim Chishti
Trustee:	Marc Clifford
Trustee:	Kemi Oyeboode (Appointed September 2023)
Trustee:	Kelly Walker (Appointed September 2024)
Trustee:	Alan Thennakoon (Appointed September 2024 Resigned October 2024)

Independent Examiner: Darren Harding ACA, FCCA, DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Bankers: Lloyds Bank
St George's Road
Wimbledon
London
SW19 4DR

SOUTH MITCHAM COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report and the 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 constitution, the Charities Act 2011 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 objects for which the Charity is formed are:

To promote for the benefits of the inhabitants of South Mitcham and the local area within the London Borough of Merton without distinction of sex, sexual orientation, disability, race or of political, religious or other opinions by associating with the local authority, voluntary Organisations and inhabitants in a common effort to advance education and provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life of such inhabitants; and

to manage premises at Cobham Court for activities promoted by the Charity and its constituent bodies.

Development, Activities and Achievements this Year

On 15 November 2023 we converted from being a Company Limited by Guarantee to a Charitable Incorporated Organisation (CIO) with a new constitution based on the Charity Commission's model. The CIO is a legal form for a charity created in response to requests from charities for a practical and effective incorporated vehicle which provides some of the benefits of being a company but without some of the burdens. It provides registered charities with a more attractive legal framework that is regulated purely by the Charity Commission. As such it is much more suited to SMCA's needs as a small charity with limited resources.

Our Springboard Project reflects our ambition to deliver priorities for the local community. Features of this work include upgrading our facilities, diversifying our activities, and reaching more members of the community so we can make a real and lasting difference to people's lives.

Cost of living pressures continued to have an impact on our running costs making this another very challenging year. Nevertheless, we have made good progress against our strategic objectives for the year including steps to make us a fitter, more focused and responsive organisation. As a result of our strategic investment in SMCA's infrastructure and the financial challenges faced this year, we have made greater calls on our reserves than in previous years. Use of our reserves was consistent with the purpose for which they are held. We have worked hard to access new income streams and to generate income to defray continued outgoings and to support our activity programme. This has been achieved through lettings and successful bids for dedicated funds.

Careful monitoring, coupled with the hard work of our staff has ensured that we continued to deliver a varied and welcome programme of activities for community centre users throughout the year. We have made progress in rebalancing our offer so that more activities are now provided by SMCA directly, supported by dedicated funding. This allows us to respond more flexibly to the priorities and expectations of our core funders.

Monitoring data from the last quarter of the year indicates that footfall has been building after the pandemic with around 1500 centre-users each month during that period. Over the year we have served about 14,440 community centre users. Data shows that we are reaching out to, and attracting, centre-users from across our diverse community. Feedback from our centre-users has been very positive: they appreciate the new developments at the centre and welcome the wide and growing range of activities and events.

SOUTH MITCHAM COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024 (continued)

We have continued dealing with on-going maintenance issues and a programme of improvements to allow us to use our space more flexibly. As tenants of London Borough of Merton, we worked with them to secure repairs and improvements to the community centre as borough priorities and budgets allowed. Our successful bid for funds from LBM's Civic Pride Funds – Investing in Neighbourhoods enabled us to carry out the much-needed refurbishment of our toilet facilities. The work completed in March 2024 involved an extensive refurbishment including an improved layout and greater accessibility making the toilet facilities more suitable for all community centre users' needs.

The Trustees consider that the performance of the Charity this year has been satisfactory in challenging circumstances.

Future Developments

In the first 3 years of our 5-year strategy for sustainability we have made good progress, despite the pressures associated with the Covid pandemic, rocketing energy costs and the cost-of-living crisis. During 2023/24 we have faced changes and challenges but by being clear about our goals and with the determined efforts of all the SMCA team we have diversified our offering, delivered for our local community and put in place the building blocks for growth.

Many charities report a significant increase in need for their services combined with rising delivery costs. SMCA is no exception and it has been another very challenging year. We anticipate that 2024-25 will be no less challenging and we will have much to do serving people across the borough who are faced with prioritising and stretching their budgets to meet increases in their cost of living. The financial support from LBM provides a welcome degree of continuity but against a background of reduced local authority and statutory funding we must be realistic about the financial climate and the challenges we will continue to face.

We will be reviewing our strategy in 2024/25 to ensure that it remains up to date and supports our continued development. We will continue:

- to work hard to balance the affordability of our activities and services for the local community with the need to ensure SMCA's sustainability;
- to work to identify and access other income streams to support our activities;
- to improve our infrastructure so we optimise the skills and talents of our team;
- to expand our marketing and networking to grow our collaborations.

We will continue to develop and expand our diverse programme of activities. Using a creative and inclusive approach we will position SMCA as a community hub and a key agent for promoting community cohesion and providing something for everyone in the local community to enjoy.

Transactions and Financial Position

The Statement of Financial Activities shows a net deficit for the year of £82,146 and reserves stand at £39,917 in total.

The trustees negotiated a lease for 28 years via Merton Federation of Community Associations with the London Borough of Merton in 2012.

SOUTH MITCHAM COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024 (continued)

Reserves Policy

SMCA requires a level of free reserves to safeguard the Charity, protect options for future development and to achieve the following.

- a. The option to develop new services or expand current services in line with the changing needs of the community or to meet a commitment which cannot be covered by the annual income. (Commitment)
- b. To ensure that delays in the receipt of expected income do not interrupt services or cause serious financial difficulty for the Charity. (Cash flow)
- c. The ability to survive unexpected setbacks and problems arising from internal or external causes. (Contingency)
- d. To ensure that the costs of dissolution should the charity be unable to continue can be covered. It is only to be used in the event of the Trustees' deciding the Charity should cease to exist. It will be used to pay notice periods, redundancies, and the expenses of running SMCA until closure of the organisation. (Closure)

Tangible Fixed Assets for Use by the Charity

Details of movements are set out in the financial statements.

The trustees have considered the most appropriate policy for investing funds and have found that COIF meets their requirements and consider the interest earned over the year to be in line with expectations given the economic climate. The trustees have also invested £10,000 with Lloyds TSB in a Fixed Term Account which brings the benefit of zero bank charges.

Reserves

In 2023/24 we faced a number of challenges. Our reserves going into 2023/24 were depleted by:

- the loss of £83k income from lettings over two years as a result of the pandemic;
- unprecedented rises in energy prices meant our lighting and heating bills rose from £9,934 (YE 31/3/22) to £22,071 (YE 31/3/23)
- fixed assets were written down by c.£29k in 2022/3.

In 2023/24 we have also absorbed significant costs relating to our restructure and lost income. SMCA's 5-year strategic plan recognised that the charity's business model was not sustainable in the long term and that SMCA needed to invest to grow. In September 2022 we appointed a Grants and Operations Manager (now Strategy and Operations Manager) which was a new post. A restructuring exercise was completed in 2023 which incurred one-off costs relating to redundancy and recruitment. Recruitment costs were higher than expected owing to high agency fees for both temporary and permanent appointments.

Delays, outside our control, to the planned refurbishment of the toilet suites meant that the community centre had to close for several weeks longer than expected. This resulted in a significant loss of income and the cancellation of regular bookings. In recognition of the inconvenience caused to community centre users as a result of the refurbishment delays and our recruitment difficulties, we deferred our rent review to mitigate against the real possibility of users 'voting with their feet'. Income was also lost or not received in the financial year reported on as a result of delayed or non-payment of rent and some debts having to be written off.

SOUTH MITCHAM COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024 (continued)

We have taken action to rebuild our unrestricted reserves. As a small charity, the operating conditions for SMCA are always challenging but we continue to look for ways of improving our operational performance, delivering on our objectives and meeting the high standards our users expect and deserve.

Risk Management is a standing agenda item at board meetings. Using a traffic light system, over the past 12 months we have monitored our risks in relation to the law, operational matters, finance, and governance, taking action to reduce and manage risk where we could.

Our reserves policy is being reviewed to ensure that it reflects our future operational needs and will help us to respond to changing circumstances.

Lettings have returned to pre-Covid levels and we are reviewing hire fees with new fees expected to be applied from April 2025.

We are actively pursuing opportunities to make savings and efficiencies. We have:

- made savings on utilities and services by switching providers;
- switched payroll processing and pensions administration;
- contracted-out our bookkeeping to provide:
 - a more efficient service including invoicing in advance rather than arrears for lettings;
 - an invoice tracking system to monitor and reduce late payments;
 - regular reconciliations of key accounts, such as the bank accounts, to ensure that the financial information produced can be relied upon;
 - monthly management and annual accruals-based accounts.

As a result of the Grants and Operations Manager appointment, total funds secured from bids from September 2022 to May 2024 were £263,523 and further funding of £53,476 has recently been secured with more bids pending. Funds supporting capital expenditure are being used to improve our facilities and our flexibility to offer a more diverse range of activities, attracting new community centre users and new income. We continue to look for new funding opportunities to support our activities aimed at achieving a better balance between activities and services provided directly by SMCA and to reduce our reliance on income from room hire. Other positive indicators of future performance include:

- increased footfall; it is now back at pre-pandemic levels (c.14,400 per year based on c.90% of people signing-in);
- our improved and extended outreach into the community is engaging interest with more people being attracted to participate in a more diverse range of activities;
- increased opportunities for networking, working in partnership and growing collaborations;
- trustee recruitment and succession planning resulting in a greater mix of skills, experience and more opportunities for trustees to help drive through new initiatives;
- positive discussions with the local authority around the support they can offer to help us to deliver against our objectives and borough priorities, including a commitment to support specific projects.

Despite the challenges we have faced we have proved resilient, upgrading our facilities, diversifying our activities, building alliances and reaching more members of the community so we can make a real and lasting difference to people's lives.

SOUTH MITCHAM COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024 (continued)

In light of the above, the board is satisfied that the necessary steps are being taken to build SMCA's finances for the year 2024/25 and that we remain a going concern able to continue to operate for the next 12 months and beyond.

Risk

The trustees actively review the major risks that the charity faces on a regular basis. We have made good progress in reducing our risk levels but the current economic climate requires continued vigilance. The board is particularly alert to risks associated with succession planning; and with securing funds in a competitive environment to support activities aligned to local and borough priorities. Sound budgetary control, including identifying savings is a priority.

Trustees' Responsibilities in Relation to the Financial Statements

The trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

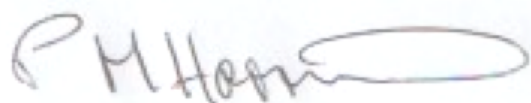
- Select suitable accounting policies and apply them consistently;
- Make reasonable and prudent judgements and estimates;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis on the presumption that the charity 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 charity and enable them to ensure that the financial statements comply with the appropriate law. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiners

The Board appointed Richard Place Dobson Services Limited 1-7 Station Road, Crawley, West Sussex, RH10 1HT as Independent Examiners.

The Trustees' report was approved by the board of Trustees.



Acting Chair — Patricia Harrison

Date: 16 September 2024

SOUTH MITCHAM COMMUNITY ASSOCIATION

Independent Examiners Report FOR THE YEAR ENDED 31 MARCH 2024

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

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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.

Independent examiner's statement

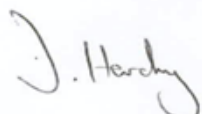
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Darren Harding ACA FCCA DChA

Richard Place Dobson Services Limited

1-7 Station Road

Crawley

West Sussex

RH10 1HT

Dated: 30 October 2024

SOUTH MITCHAM COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	Notes	£	£	£	£
Income from					
Charitable Activities	2	117,151	41,592	158,743	152,836
Investment		2,533	-	2,533	1,349
Total		119,684	41,592	161,276	154,185
Expenditure on					
Charitable Activities	3	173,608	69,814	243,422	193,188
Total		173,608	69,814	243,422	193,188
Net Income/(Expenditure)		(53,924)	(28,222)	(82,146)	(39,002)
Transfers between funds		(3,123)	3,123	-	-
Net movement in Funds		(57,047)	(25,099)	(82,146)	(39,002)
Total funds brought forward		73,233	48,830	122,063	161,065
Total funds carried forward		16,186	23,731	39,917	122,063

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

SOUTH MITCHAM COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES (cont'd) FOR THE YEAR ENDED 31 MARCH 2024

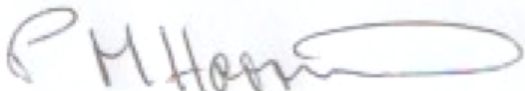
Prior Year		Unrestricted Funds	Restricted Funds	Total Funds 2023
	Notes	£	£	£
Income from				
Charitable Activities	2	77,070	75,766	152,836
Investment		1,350	-	1,350
Total		<u>78,420</u>	<u>75,766</u>	<u>154,186</u>
Expenditure on				
Charitable Activities	3	166,252	26,936	193,188
Total		<u>166,252</u>	<u>26,936</u>	<u>193,188</u>
Net Income/(Expenditure)		(87,832)	48,830	(39,002)
Transfers between funds		-	-	-
Net movement in Funds		<u>(87,832)</u>	<u>48,830</u>	<u>(39,002)</u>
Total funds brought forward		161,065	-	161,065
Total funds carried forward		<u><u>73,233</u></u>	<u><u>48,830</u></u>	<u><u>122,063</u></u>

SOUTH MITCHAM COMMUNITY ASSOCIATION

BALANCE SHEET AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible Fixed Assets	8	17,900	20,000
		<u>17,900</u>	<u>20,000</u>
Current Assets			
Debtors	9	2,360	7,733
Cash at Bank and in Hand		101,209	96,691
		<u>103,569</u>	<u>104,424</u>
Creditors: amounts falling due within one year	10	(81,552)	(2,361)
Net Current Assets		<u>22,017</u>	<u>102,063</u>
Total Assets less Current Liabilities		<u>39,917</u>	<u>122,063</u>
Funds			
Unrestricted		16,186	73,233
Restricted		23,731	48,830
	11	<u>39,917</u>	<u>122,063</u>

Approved by the Board of Trustees on16 September 2024.....and signed on its behalf by:



 Acting Chair: Patricia Harrison

SOUTH MITCHAM COMMUNITY ASSOCIATION

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

1. ACCOUNTING POLICIES

a) Accounting Conventions

The Financial Statements have been prepared in accordance with applicable accounting standards under the historical cost convention and in accordance with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with 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 financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cashflows.

The financial statements are prepared in sterling, which is the functional currency of the charity.

b) Fund Accounting

Restricted Funds are those received which have been earmarked for a special purpose by the donor.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity.

c) Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of grants and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant.

Activities for generating funds consist of room hire and are accounted for on a receivable basis. Surplus funds are invested in a bank deposit account to earn interest. Interest received is included when receivable. Interest is credited to the unrestricted fund to offset overheads. resources from the charitable activities consists of grants, which are related to performance and are accounted for as the Charity earns the right to consideration by its performance. Other sources of Incoming resources from the charitable activities consist of fees and Cafe takings accounted for on a receivable basis.

d) Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Cost of generating funds comprises the costs associated with attracting future Income.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

SOUTH MITCHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (cont'd)

1. ACCOUNTING POLICIES (continued)

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the Independent Examination fees and costs linked to the strategic management of the Charity.

e) Investment income

Investment income is included in the statement of financial activities on an accrual basis.

f) Accounting basis

The accounts have been prepared on an accrual basis.

g) Going Concern

The trustees consider the Charity to be a going concern due to the reasons listed on pages 2 to 6, thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

h) Tangible fixed assets

The Charity is developing its Fixed Asset Policy. For these accounts depreciation is provided on all fixed assets and are depreciated over their economic life on a straight-line basis.

Works to Building	10%
Fixtures & Fittings	20%

i) Cash and Cash Equivalent

Cash at bank and in-hand is held to meet short-term cash commitments as they fall due. The Charity holds no cash equivalents in the form of short-term highly liquid assets.

j) Financial Instruments

The Charity's only financial instruments are cash, accounts receivable and accounts payable. The Charity has no loans or overdraft and holds no investments in shares, bonds or similar financial instruments.

k) Taxation

SMCA is a registered charity which is exempt from taxation on income arising from and expended on its charitable activities.

l) Retirement Benefits

The Charity operates a contributory scheme. Contributions payable by the Charity are charged to the Statement of Financial Activities in the period in which they relate.

m) Critical Accounting Estimates and Judgements

In the application of the charity's accounting policies, the trustees 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.

SOUTH MITCHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (cont'd)

2 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations	-	-	-	927
Grants- LBM	44,228	-	44,228	42,880
Grants- Others	-	41,592	41,592	37,365
Lettings	68,586	-	68,586	64,487
Activities and Events	4,337	-	4,337	7,177
	<u>117,151</u>	<u>41,592</u>	<u>158,743</u>	<u>152,836</u>

3 Expenditure on Charitable Activities

	Direct costs (Note 4) £	Support Costs (Notes 5 & 6) £	Total 2024 £	Total 2023 £
Charitable Activities	<u>145,425</u>	<u>97,997</u>	<u>243,422</u>	<u>193,188</u>

4 Direct Costs

	2024 £	2023 £
Staff Costs	129,147	82,010
Charitable Activities and Events	16,278	14,204
	<u>145,425</u>	<u>96,214</u>

5 Support Costs

	2024 £	2023 £
Professional Fees	3,562	2,784
Legal Fees	13	1,488
Accounting Costs	3,026	1,365
Office Expenses	56,275	50,524
Depreciation	2,100	-
General Expenses	31,521	39,613
	<u>96,497</u>	<u>95,774</u>

6 Governance costs

	2024 £	2023 £
Independent Examiner fees	<u>1,500</u>	<u>1,200</u>

SOUTH MITCHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (cont'd)

7 Staff Costs:

	Total 2024	Total 2023
	£	£
Wages & Salaries	121,618	77,786
Employer's NI Costs	3,410	1,504
Employer's Pension Costs	4,119	2,721
	<u>129,147</u>	<u>82,011</u>

No employee earned £60,000 per annum or more.

	2024	2023
	No.	No.
The total number of employees were:	<u>3</u>	<u>4</u>

The remuneration of key management personnel during the year was £nil (2023: £nil)

8 Tangible Fixed Assets

	Works to Building £	Fixtures & Fittings £	Total £
Cost			
At 1 April 2023	19,000	1,000	20,000
Additions	-	-	-
Disposal	-	-	-
As at 31 March 2024	<u>19,000</u>	<u>1,000</u>	<u>20,000</u>
Depreciation			
At 1 April 2023	-	-	-
Charge for year	1,900	200	2,100
Eliminated on Disposal	-	-	-
As at 31 March 2024	<u>1,900</u>	<u>200</u>	<u>2,100</u>
Net book value			
As at 31 March 2024	<u>17,100</u>	<u>800</u>	<u>17,900</u>
As at 31 March 2023	<u>19,000</u>	<u>1,000</u>	<u>20,000</u>

SOUTH MITCHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (Cont'd)

9 Debtors

	2024	2023
	£	£
Trade Debtors	1,718	6,836
Other Debtors	-	300
Prepayments	642	597
	<u>2,360</u>	<u>7,733</u>

10 Creditors - Amounts falling due within one year

	2024	2023
	£	£
Creditors	4,754	3,024
Accruals	3,700	1,200
Deferred Income (Note below)	73,098	(1,863)
TOTAL	<u>81,552</u>	<u>2,361</u>

Deferred Income:

LB Merton	73,098	-
Horizons	-	(357)
St Marks	-	(500)
Funds Accounts:		
Wimbledon Guild	-	(581)
Warm & Well	-	(406)
Garden	-	(19)
	<u>73,098</u>	<u>(1,863)</u>

SOUTH MITCHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (Cont'd)

11 Movement of Funds

	Funds B/F 31/3/2023	Receipts	Payments	Transfer	Funds C/F 31/3/2024
	£	£	£	£	£
Restricted Funds:					
Awards for All	5,045	-	-	-	5,045
Clarion	2,000	14,878	(14,000)	-	2,878
Clarion Futures 2023	2,500	-	-	-	2,500
Clarion Youth	1,201	-	-	-	1,201
Everyone Health	578	-	-	-	578
Home from Home	10,045	-	(8,141)	-	1,904
LBM	24,806	-	(20,000)	-	4,806
MVSC Community Champions	2,500	-	-	-	2,500
WDNMBS	155	-	-	-	155
Capital Works	-	12,832	(12,832)	-	-
Children and young peoples	-	-	(833)	833	-
Seedlings	-	2,383	(2,975)	592	-
Womens project	-	11,499	(9,335)	-	2,164
Young at Heart	-	-	(1,698)	1,698	-
	48,830	41,592	(69,814)	3,123	23,731
Unrestricted Funds:					
SMCA	73,233	119,684	(173,608)	(3,123)	16,186
	122,063	161,276	(243,422)	-	39,917

12 Movement of Funds

	Funds B/F 31/3/2022	Receipts	Payments	Transfer	Funds C/F 31/3/2023
	£	£	£	£	£
Restricted Funds:					
Awards for All	-	9,193	(4,148)	-	5,045
Clarion	-	2,000	-	-	2,000
Clarion Futures 2023	-	2,500	-	-	2,500
Clarion Youth	-	1,400	(199)	-	1,201
Everyone Health	-	3,436	(2,858)	-	578
Home from Home	-	10,045	-	-	10,045
LBM	-	42,880	(18,074)	-	24,806
MVSC Community Champions	-	2,500	-	-	2,500
WDNMBS	-	1,812	(1,657)	-	155
	-	75,766	(26,936)	-	48,830
Unrestricted Funds:					
SMCA	161,065	78,419	(166,252)	-	73,233
	161,065	154,185	(193,188)	-	122,063

SOUTH MITCHAM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (Cont'd)

13. Commitments under operating leases

At 31st March 2024, the Charity had annual commitments under non-cancellable operating leases as set out below:

	Due within 1 Yr	Due between 2 - 5 Yrs	Due over 5 Yrs	Total Due
Mobile Phone	425	708	-	1,133
Photocopier	1,080	1,620	-	2,700
	1,505	2,328	-	3,833

14.

Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	17,900	-	17,900
Currents assets/(liabilities)	(1,714)	23,731	22,017
	16,186	23,731	39,917
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	20,000	-	20,000
Currents assets/(liabilities)	53,233	48,830	102,063
	73,233	48,830	122,063

15. Related party transactions

No trustees or persons connected with them received any emoluments in their role as Trustees (2023 - nil).