

Charity registration number 1105191 (England and Wales)

Company registration number 05162019

**ELSTREE, BOREHAMWOOD AND DISTRICT COMMUNITY ASSOCIATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# ELSTREE, BOREHAMWOOD AND DISTRICT COMMUNITY ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

---

**Trustees**

N. Shuker\*  
A. Goddard\*  
J. Hinds\*  
D. Slosberg  
R. Redman\*  
M. Norcliffe  
A. Page

\* Also Directors for Companies Act purposes

**Charity number** 1105191

**Company number** 05162019

**Registered office**

2 Allum Lane  
Elstree  
Hertfordshire  
WD6 3PJ

**Independent examiner**

Gary Howard FCA  
Howard Wilson Chartered Accountants  
36 Crown Rise  
Watford  
Hertfordshire  
WD25 0NE

**Bankers**

Metro Bank  
One Southampton Row  
London  
WC1B 5HA

---

# ELSTREE, BOREHAMWOOD AND DISTRICT COMMUNITY ASSOCIATION

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 4
Services to the Community	5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 17

---

# ELSTREE, BOREHAMWOOD AND DISTRICT COMMUNITY ASSOCIATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2025

---

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

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 charitable company'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

The objectives of the charitable company ("the charity") are:

- To provide facilities for the benefit of the inhabitants of Elstree, Borehamwood & District so they may associate together, along with local authorities, charities, voluntary and other organisations, and to join in a common effort to advance education, social welfare, recreation and leisure time with the object of improving the conditions of life for the said inhabitants.
- To secure the continuance of a Community Centre and to maintain and manage the Centre, whether alone or in co-operation with any local authority or other persons or bodies in furtherance of the objectives above.

The main activity of the charity is the provision of halls and rooms in a Community Centre for use by community organisations, local charities, groups and private functions. Examples of specific activities are provided on page 5.

#### Public benefit statement

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission on determining the activities undertaken by a charity. The Trustees are satisfied that the aims and objectives of the charity, and the activities reported on achieve the aims and principles of public benefit.

#### Achievements and performance

The Board of Trustees and its Marketing Committee focused on increasing bookings for private events while continuing to serve regular community hirers. We started using the Bridebook system, increased our efforts on social media and launched Connections, our new bi-monthly newsletter.

We made steady progress on our detailed and prioritised list of projects, concentrating on 4 strategic areas: Business Continuity, Security, Health & Safety and Enhancement of Allum Hall. As equipment installed over 25 years ago starts to reach the end of its economic operating life, it becomes less efficient and more prone to breakdowns and so in August 2024 we overhauled the large movable wall in Allum Hall without disrupting hirers.

Tenants started to occupy the new offices on the top floor of the Manor House and we welcomed a new tenant (DOHR Ltd.) to the Charity Wing. We also transformed the walled garden between the Manor House and Allum Hall from an eyesore into an amenity to be enjoyed by hirers, their guest and our staff.

#### Financial review

Allum Manor continued to grow revenue from all activities and achieved £359k, a 15% increase from 2024. Income from investments was £36k, the same as 2024.

Total expenditure of £442k was 10% higher than FY24 due to:

- Increased staff costs of £18k as a new bookkeeper went on the payroll rather than being self-employed with a corresponding reduction of £10k in accounting and bookkeeping costs. Other increases are down to wage inflation.
- Increased premises costs of £37k. As buildings and equipment get older, repair and maintenance costs have continued to increase. We expect the levels of non-capital repair and maintenance costs to continue to rise as equipment reaches the end of its expected life and must be replaced. In the year several repairs and refurbishments were undertaken including the outside garden and seating area between the Hall and the House.
- Advertising and marketing expenses increased in the year by £5k to £9k as we improve our social media presence and can be seen in the revenue uplift.

# ELSTREE, BOREHAMWOOD AND DISTRICT COMMUNITY ASSOCIATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

---

Net operating losses for the year (before unrealised investment gains) were £83k, compared to £90k in FY24. Operational losses have been funded by cash drawdowns from the investment portfolio.

Unrealised investment gains from our long-term investment with Sarasin were £22k compared to gains of £93k last year. The Trustees are satisfied with the gains of the year, and the investment policy remains unchanged.

#### **Plans for the future**

We continue to invest in training our staff, refurbishing the Centre and increasing our marketing activity to drive increases in letting income.

In response to concerns raised by the Marketing Committee, one of the principal projects being planned for 25/26 will be the total refurbishment of the reception area in the Hall, including replacement of the floor.

#### **Structure, governance and management**

The Association has a Memorandum and Articles of Association which sets out how it is governed.

The Charity was formed in 1951 as an Unincorporated Association. The Charity was subsequently incorporated on 24 June 2004 as a company limited by guarantee and has no share capital. The Charitable Company took over the business on 01 October 2004 from the previous Unincorporated Association.

#### **Directors and Trustees**

The Board of Trustees has the power to appoint additional Trustees as it sees fit. New Trustees are recruited from persons identified by the current Trustees as having a skill which will benefit the Association. Such persons would then be co-opted until formal election at the next Annual General Meeting. One third of the existing Trustees must retire by rotation at the next Annual General Meeting. All retiring Trustees are eligible for re-election.

The Directors and Trustees of the Charity during the year and up to the date the accounts were approved were as follows:

#### **Trustees**

N. Shuker\*  
A. Goddard\*  
J. Hinds\*  
R. Redman\*  
D. Slosberg  
M. Norcliffe  
A. Page

Trustees marked \* were also Directors for the purpose of company law.

The Directors of the charity are referred to throughout this report as the Trustees.

# ELSTREE, BOREHAMWOOD AND DISTRICT COMMUNITY ASSOCIATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

---

#### Financial Policies

##### Reserves Policy

The Trustees review the reserves policy in line with the long term expenditure requirement to maintain the building, fixtures and fittings. This policy is assessed annually by the Finance Committee to ensure that it remains appropriate. The current reserves as at 31st March 2025 were:-

-	General/Unrestricted Reserve	£1,346,407 (2023/24 £1,407,652)
---	------------------------------	---------------------------------

##### Investment Policy

Under the Memorandum and Articles of Association, the Charity has the power to make any investment that the Trustees see fit. The Charity's investment policy is to place funds in excess of short-term commitments on deposit based on cashflow requirements. The Charity had investments in readily available and widely distributed funds with reputable banks. These investments are reviewed regularly.

In March 2021 the Board of Trustees agreed to develop a formal investment strategy and to invest over the long term a portion of its assets in equity funds, while maintaining cash reserves to cover short-term and medium-term requirements.

At its meeting on 25th June 2021 the Board unanimously agreed that Sarasin be chosen to be EBDCA's investment manager, agreeing a target of £1.2 million worth of maturing investments be invested in Sarasin's portfolio. By the end of March 2025 £1,062,246 had been invested.

Additional liquid investments of £100,000 are held with Close Brothers and £87,483 with Sarasin's Sterling Liquidity Fund. The overall balance of liquid investments has reduced by £76,803 in the year due to cash deficits from day-to-day operations.

##### Risk policy and management

Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charity. These procedures will be periodically reviewed to ensure that they still meet the needs of the charity. The Trustees have conducted their own review of the major risks to which the charity is exposed and have established systems to mitigate those risks. These risks include damage to reputation, criminal acts, data loss, health and safety, and change to funding sources. The Trustees have prepared a document outlining the major risks to the Association and this will be monitored on an annual basis.

##### Staff Changes

In October 2024 Chris Tyrrell joined us as a caretaker.

In August 2024 we employed Vaithi Lingan Logeswaran as the new part-time bookkeeper.

At the end of March Adrian Roe was appointed Head Caretaker.

# ELSTREE, BOREHAMWOOD AND DISTRICT COMMUNITY ASSOCIATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

---

### **Statement of Trustees' responsibilities**

The Trustees, five of whom also serve as directors under company law, bear the responsibility for crafting both the Trustees' report and the financial statements, aligning them with the relevant legal requirements and United Kingdom Accounting Standards, commonly known as United Kingdom Generally Accepted Accounting Practices.

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 charitable company'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 Trustees' report was approved by the Board of Trustees.

*A Goddard*

A. Goddard

Chair

Dated: 13 November 2025

# **ELSTREE, BOREHAMWOOD AND DISTRICT COMMUNITY ASSOCIATION**

## **SERVICES TO THE COMMUNITY**

---

For the past 25-plus years the Charity Wing has been home to the Citizens Advice Bureau for a nominal charge and their use of gas and electricity.

Allum Manor also serves 65 small local or district-based groups, using office space not suitable for hire to the community.

Local families create lasting memories at Allum Manor, whether by attending play and craft groups with their children or by hosting special events such as weddings, wakes, and bar/bat mitzvahs. Over time, it's not uncommon for new generations to return to celebrate their own milestones, continuing the tradition of joy and their personal connection with this cherished venue.



# ELSTREE, BOREHAMWOOD AND DISTRICT COMMUNITY ASSOCIATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ELSTREE, BOREHAMWOOD AND DISTRICT COMMUNITY ASSOCIATION

---

I report to the Trustees on my examination of the financial statements of Elstree, Borehamwood And District Community Association (the charity) for the year ended 31 March 2025.

#### 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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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.



#### Gary Howard FCA

Howard Wilson Chartered Accountants  
36 Crown Rise  
Watford  
Hertfordshire  
WD25 0NE  
19 November 2025

# ELSTREE, BOREHAMWOOD AND DISTRICT COMMUNITY ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Income from:</b>			
Charitable activities			
Operation of Community Centre	3	322,487	276,061
Investments	4	36,318	35,548
<b>Total income</b>		<u>358,805</u>	<u>311,609</u>
<b>Expenditure on:</b>			
Raising funds	5	8,122	9,973
Charitable activities	6	434,178	391,191
<b>Total expenditure</b>		<u>442,300</u>	<u>401,164</u>
Net gains/(losses) on investments	10	<u>22,250</u>	<u>93,417</u>
<b>Net income/(expenditure) and movement in funds</b>		(61,245)	3,862
<b>Reconciliation of funds:</b>			
Fund balances at 1 April 2024		<u>1,407,652</u>	<u>1,403,790</u>
<b>Fund balances at 31 March 2025</b>		<u>1,346,407</u>	<u>1,407,652</u>

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

# ELSTREE, BOREHAMWOOD AND DISTRICT COMMUNITY ASSOCIATION

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	12		84,414		98,770
Investments	13		1,149,729		1,102,106
			<u>1,234,143</u>		<u>1,200,876</u>
<b>Current assets</b>					
Debtors	15	80,735		63,921	
Investments	16	100,015		185,425	
Cash at bank and in hand		24,729		28,618	
		<u>205,479</u>		<u>277,964</u>	
<b>Creditors: amounts falling due within one year</b>	17	(93,215)		(71,188)	
		<u></u>		<u></u>	
<b>Net current assets</b>			112,264		206,776
<b>Total assets less current liabilities</b>			<u>1,346,407</u>		<u>1,407,652</u>
<b>The funds of the charity</b>					
Unrestricted funds	20		1,346,407		1,407,652
			<u>1,346,407</u>		<u>1,407,652</u>

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 2025.

The directors acknowledge their 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 November 2025

*N A Shuker*

*A Goddard*

N. Shuker  
Trustee

A. Goddard  
Trustee

Company registration number 05162019 (England and Wales)

# ELSTREE, BOREHAMWOOD AND DISTRICT COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2025**

---

### **1 Accounting policies**

#### **Charity information**

Elstree, Borehamwood And District Community Association is a private company limited by guarantee incorporated in England and Wales. The registered office is 2 Allum Lane, Elstree, Hertfordshire, WD6 3PJ.

#### **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 financial statements have been prepared under the historical cost convention, modified to include the revaluation of 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 or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### **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.

#### **1.5 Expenditure**

Expenditure is included in the Statement of Financial Activities on an accruals basis inclusive of VAT.

#### **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.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land is not depreciated

Freehold buildings over 50 years

Fixtures, fittings & equipment over 7 to 10 years

Computer equipment over 4 years

# ELSTREE, BOREHAMWOOD AND DISTRICT COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

---

#### 1 Accounting policies

(Continued)

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 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 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 amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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 amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

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

# ELSTREE, BOREHAMWOOD AND DISTRICT COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies (Continued)

#### 1.11 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.

#### 1.12 Retirement benefits

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

#### 1.13 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts 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 Operation of Community Centre

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Letting income and related charges	322,487	276,061

### 4 Investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment income	28,623	28,240
Interest receivable	7,695	7,308
	36,318	35,548

# ELSTREE, BOREHAMWOOD AND DISTRICT COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 5 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment portfolio management charges	8,122	9,973

### 6 Operation of Community Centre

	2025 £	2024 £
Staff costs	174,686	157,084
Depreciation and impairment	14,355	14,466
Other staff costs	1,249	4,476
Premises costs	213,832	176,224
Office costs	5,387	6,615
Computer costs	863	3,466
Advertising and marketing	9,188	3,729
General expenses	3,331	4,062
Legal and professional costs	840	840
Accounting and bookkeeping costs	7,600	17,529
Bad and doubtful debts	147	-
Governance costs	2,700	2,700
	434,178	391,191

#### Analysis by fund

General unrestricted funds	434,178	391,191
----------------------------	---------	---------

### 7 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,700	2,700
Depreciation of owned tangible fixed assets	14,355	14,466

### 8 Trustees

No remuneration either directly or indirectly out of the funds of the charity were paid or was payable to trustees or any person(s) known to be connected with them during the period.

Expenses paid on behalf of the charity totalling £28 were reimbursed to one trustee during the year.

# ELSTREE, BOREHAMWOOD AND DISTRICT COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 9 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Direct charitable work	7	7
Administrative	3	3
	<u>10</u>	<u>10</u>

#### Employment costs

	2025 £	2024 £
Wages and salaries	165,859	149,561
Social security costs	6,148	5,216
Other pension costs	2,679	2,307
	<u>174,686</u>	<u>157,084</u>

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

### 10 Net gains/(losses) on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gain/(loss) on revaluation of investments	<u>22,250</u>	<u>93,417</u>

### 11 Taxation

The activities of Elstree, Borehamwood & District Community Association are exempt from Corporation Tax to the extent that they are applied to the organisation's charitable objects.



# ELSTREE, BOREHAMWOOD AND DISTRICT COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 12 Tangible fixed assets

	Freehold buildings	Fixtures, fittings & equipment	Computer equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2024	128,890	131,159	7,307	267,356
At 31 March 2025	128,890	131,159	7,307	267,356
<b>Depreciation and impairment</b>				
At 1 April 2024	65,003	97,442	6,142	168,587
Depreciation charged in the year	1,511	12,329	515	14,355
At 31 March 2025	66,514	109,771	6,657	182,942
<b>Carrying amount</b>				
At 31 March 2025	62,376	21,388	650	84,414
At 31 March 2024	63,888	33,717	1,165	98,770

In 1997 Allum Hall and its offices were rebuilt and the Manor House renovated. The cost of this project as notified by Hertsmere Borough Council was £3,078,096. The initial costs included in the Balance Sheet and this note are a brought forward value from the original disclosure in the unincorporated financial statements before the rebuilding and renovations.

The land and buildings are owned by Property Trustees on behalf and for the benefit of the Charity and are at the year end were insured for £9,303,735. This arrangement is a legacy from the time when the Charity was an unincorporated body and is currently under review.

# ELSTREE, BOREHAMWOOD AND DISTRICT COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 13 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2024	1,102,106
Additions	103,340
Valuation changes	22,250
Disposals	(77,967)
	<hr/>
At 31 March 2025	1,149,729
	<hr/>
<b>Carrying amount</b>	
At 31 March 2025	1,149,729
	<hr/> <hr/>
At 31 March 2024	1,102,106
	<hr/> <hr/>

### 14 Financial instruments

	2025 £	2024 £
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	100,015	185,425
	<hr/> <hr/>	<hr/> <hr/>

### 15 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	51,682	42,564
Other debtors	270	2,932
Prepayments and accrued income	28,783	18,425
	<hr/>	<hr/>
	80,735	63,921
	<hr/> <hr/>	<hr/> <hr/>

### 16 Current asset investments

	2025 £	2024 £
Unlisted investments	100,015	185,425
	<hr/> <hr/>	<hr/> <hr/>

# ELSTREE, BOREHAMWOOD AND DISTRICT COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 17 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		2,436	1,702
Deferred income	18	47,404	12,848
Trade creditors		12,046	11,011
Other creditors		19,224	30,707
Accruals		12,105	14,920
		<u>93,215</u>	<u>71,188</u>

### 18 Deferred income

	2025 £	2024 £
Other deferred income	<u>47,404</u>	<u>12,848</u>

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	<u>47,404</u>	<u>12,848</u>
Movements in the year:		
Deferred income at 1 April 2024	12,848	9,140
Released from previous periods	(12,848)	(9,140)
Resources deferred in the year	<u>47,404</u>	<u>12,848</u>
Deferred income at 31 March 2025	<u>47,404</u>	<u>12,848</u>

### 19 Retirement benefit schemes

	2025 £	2024 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>2,679</u>	<u>2,307</u>

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.

# ELSTREE, BOREHAMWOOD AND DISTRICT COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 20 Unrestricted funds

The purpose of the Major Building Reserve is to maintain sufficient reserves to meet the anticipated cost of major building repairs.

The Refurbishment and Development Reserve is to cover the costs of replacing equipment, refurbishments and development costs.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
Major Building Reserve	1,001,409	-	-	-	1,001,409
Refurbishment and Development Reserve	318,988	-	-	-	318,988
General funds	87,255	358,805	(442,300)	22,250	26,010
	<u>1,407,652</u>	<u>358,805</u>	<u>(442,300)</u>	<u>22,250</u>	<u>1,346,407</u>
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>At 31 March 2024 £</b>
Major Building Reserve	1,001,409	-	-	-	1,001,409
Refurbishment and Development Reserve	318,988	-	-	-	318,988
General funds	83,393	311,609	(401,164)	93,417	87,255
	<u>1,403,790</u>	<u>311,609</u>	<u>(401,164)</u>	<u>93,417</u>	<u>1,407,652</u>

#### 21 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).