



Surviving, Thriving and Planning for the Future

THE GREGSON COMMUNITY ASSOCIATION LTD

ANNUAL ACCOUNTS AND REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2021

Gregson Community Association Ltd, Registered Address: 33 - 35 Moor Gate, Lancaster LA1 3PY

Registered Charity Number: 1115084 Company Number: 05676887 (England and Wales)

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1 Statement From Our Chair Of Trustees

Having been a trustee of the Gregson Community Association (GCA) for nearly 17 years now I have seen many periods of change at the Gregson Centre. Some of these periods have been difficult and challenging. None of them more so than the last fifteen months. This said, the GCA now has control of the Gregson Centre and we have taken the decision to run it directly for and on behalf of the community it serves. Preparing the ground to do this has meant a lot of hard work by a lot of people and we will be eternally grateful for the support that we have had in our endeavours. Members of the GCA and others have been overwhelmingly generous with their time, their money and with their words of encouragement for what we are trying to achieve. We cannot help but be excited about what the future holds for our beloved Gregson and about all that the Board of Trustees and the community can achieve together going forward. Some of that is laid out in this document and as we emerge from this period of difficulty we look forward to helping and facilitating our community to create the community centre that it wants and that it needs.

Billy Pye – May 2021

2 Introduction

The Covid-19 pandemic and subsequent restrictions due to public health concerns in the 2020–21 period have profoundly affected the Charity and its work. Whilst this year has been difficult for many and has seen tragedy for others it has at the same time allowed the GCA to reflect carefully about how the Gregson could be run most effectively in the future. On the 20th March, 2020 the Centre's doors were closed to the public. The Gregson staff were subsequently furloughed. The financial impact of this temporary closure meant that by August 2020 the managing agents Gregson Arts and Community Centre Limited were no longer able to continue trading and they informed the GCA that they would be filing for insolvency. At the end of August 2020 responsibility for running the Gregson was formally handed to the Charity. Rather than appoint another management company the GCA Board decided that the Charity itself should run the Gregson directly in the future. The 2020-21 period has been both challenging and rewarding. It has required an extraordinary amount of work from the trustees and the many volunteers who have come forward with offers of support.

The Charity has focussed on six areas of development which are set out in detail in Section 3 below: These are:

- renovating and re-decorating the building,
- planning a crowd-funding campaign and associated fundraising activities
- developing and delivering the Charity's response to the impact of the pandemic through our 'Lend- a Hand' project and community arts activities
- planning for re-opening
- board development
- developing a new vision and longer-term strategic plan for the Charity.

2.1 Our 2021 Vision and Values

Out of this process the Board has developed a strong vision to be a fantastic, thriving community centre which is:

- Warm, welcoming and inclusive
- A meeting point – of people, ages, ideas and cultures

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- A place to eat, drink, dance and celebrate
- A space to dream, to inspire, to make things happen
- Ethical and environmentally aware
- Connected across Lancaster and beyond
- A force for change and a force for good

This vision is underpinned by the following values

- We challenge oppression and prejudice, and promote diversity
- We are friendly and make everyone feel welcome and supported
- We are creative and find new ways of making voluntary and community action effective
- We are dynamic and work with purpose to get things done and to achieve lasting impact
- We are community focussed and locally relevant
- We are environmentally conscious
- We are inclusive and accessible
- We support local emerging artistic talent and the development of the Lancaster region's creative ecology

3 ACHIEVEMENT AND PERFORMANCE

Our main achievements are set out in detail here

3.1 Renovating and re-decorating the building.

The closure of the building due to the pandemic provided the opportunity to carry out much needed repairs and extensive renovation work to the building. This has been made possible through thousands of hours of labour. Most of this has been carried out voluntarily and by local contractors carrying out specialist repairs at competitive and at times reduced rates as part of their commitment to the Gregson. The work includes:

- Redecoration throughout the building
- Sanding and refinishing the Main Hall dance floor
- Plastering, flooring and redecorating of an unused office space on the top floor
- Repairs to external walls solving a longstanding problem with water ingress in the main hall.
- Repairs to a roof at the back of the building which has been a source of damp in the building for years
- Electrical repairs throughout the building
- Improvements to the Kitchen ventilation system
- Refurbishment of the bar and cellar.

Our priority going forward is to raise funds for re-roofing the main part of the Centre and for the replacement of the windows to the front of the building.

3.2 Developing and delivering the charities response to the impact of the pandemic 'Lend-a-Hand' project and community arts activities

Lend a Hand

The 'Lend a Hand' project began in April 2020 with the collection and distribution of weekly food parcels to local people and families in need. Our catchment area included Bulk Ward, which is in the

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top 20% of deprived areas in the country and where existing support agencies are under extreme pressure. At the outset, we worked in partnership with Ridge Community Centre, on the nearby Ridge Estate. This complemented their Fairshare Food redistribution project as they were running out of food each week in early 2020. This then transitioned into reaching people who were not accessing the support available at the Ridge Community Centre. Food, baby care items, toiletries and cleaning products were sourced from weekly local donations. The project was promoted via our members newsletter, social media and leafleting in Bulk, Freehold, Ridge, Newton and Moorlands. Donations were dropped off at the Gregson Centre and the Corner Shop on Ullswater Road weekly. These were then distributed to the door of people in need who had contacted us. Our service has been completely confidential and discrete. We have provided essentials to between 10 and 15 families per week throughout the period from April 2020 and the end of May 2021 when the project will come to an end. Funding from Lancashire Community Foundation meant that we were able to purchase and distribute school uniforms to 25 local families through work with Ridge Secondary School and Castle View Primary School. At Christmas we distributed food vouchers and festive hampers to the 'Lend A Hand' parcel recipients.

Glow up Gregson

Due to the pandemic the popular annual community events organised and run by the Gregson Festival Group were not possible. In response to this loss we developed 'Glow up Gregson' which was a community window display at the Gregson Centre on the theme of Fireworks and which was displayed in November 2020. This project, coordinated by a local creative artist Steven Hodges, brought people together to decorate the windows of the centre by creating window panels on the theme of fireworks. This was a real highlight in the local calendar and a welcome chance to participate safely. Forty art panels made by local children and young people and were displayed in the front and side windows of the Gregson Centre. Three prizes were given out and all participants got a homemade toffee apple.

Improvements to Highfield

An award from the Sport England Return to Play fund purchased movable flood lighting allowing extended use of the tennis courts and other facilities in the evening.

3.3 Planning for re-opening

While the Centre has been closed, Board members supported by volunteers and a freelance coordinator have been working hard planning for the re-opening of the building. This has required an extraordinary amount of work and learning for the Board. Small working groups were tasked with researching and addressing the necessary operational matters including licencing, health and safety, policy and procedures, opening a trade account with the brewery etc. This is a process which is ongoing at the time of writing.

3.4 Board Development

In March/April 2020 the Board meetings moved to on line meetings via Zoom and Google Meet. Charitable funding made it possible to develop a guide to using the Google platform and to follow up support from a Volunteer Coordinator. However, The transition to on line working, the increased number of meetings and responsibilities combined with changes in personal circumstances meant that several longstanding trustees left the board during this period. These were the then Chair Paul Batchelor, who stood down from the chair on 25 June 2020 and who then resigned from the Board later in the year. Other resignations during the year were, Lyndsey Robertson, Helen Jones, Danielle Jones, John Euers and Michael Pickthall.

In April 2020, Billy Pye, a former chair, was reappointed to the Board and then was elected as chair in June when Paul Batchelor stood down. Claire Duff stood down from the role of secretary and Katherine Bevington, a former secretary was elected to take her place. Claire was subsequently appointed to the Board. Also, during the year, the Board appointed two new members who bring significant skills to the Board: Joe Sumsion and Jamie Murphy

3.5 Developing a new vision and longer-term strategic plan for the charity.

In November 2020 the trustees began a strategic planning process, supported by a team of voluntary specialist advisers. This process has had a galvanizing effect on the charity and will result in the creation of a four years strategic plan by July 2021. Progress made in 2020-21 is summarized in a document entitled [Ambitions and Priorities for the Next Four Years](#).

4 VOLUNTEERS

Historically, the charity has been principally supported by highly experienced and dedicated volunteer Board members as well as a number of volunteers who support the organisation more generally. The GCA is keen to develop new and additional volunteers who can offer support to the organisation on both specific projects and more generally as and when needed. During the 2020-21 period, in addition to the Board, a large number of individuals came forward as volunteers to help support charitable projects, building repairs and strategic organisational development as members of strategic planning groups on human resources, finance, arts and wellbeing, bar development, governance and communications. Our survival in this challenging year would not have been possible without this support. In recognition of this, and in order to underpin future good practice we have developed a number of policies to underpin our volunteering and a volunteer agreement.

5 OUR MEMBERS

Annual membership continues to be voluntary and affordable (£15/£10) . Growing our membership has been important to our survival this year. In the 20-2021 period, we have increased our membership to 219. Keeping our members informed of the situation as it developed during the public health crisis has been important. We established an interim Gregson Community Association Facebook page and distributed regular newsletters via our mailing list.

6 OUR IMPACT AND VALUE

Historically the Gregson Community Association has contributed to the public benefit in carrying out its activities, in order to achieve its charitable objectives in a range of different ways through:

- Providing affordable and accessible community space for organisations who share the GCA's values as laid out in the Charity's aims and objects.
- Overseeing and administering financial support for the Highfield Group which manages a local sports facility, that continues to benefit the community. Its tennis court facilities, bowling greens and multi-use games areas are well used by local people and schools.
- Supporting the Friends of Miss Whalley's Field Group. This group is committed to the protection and enhancement of this important local green space for the benefit of the local community.
- Supporting the Gregson Festival Group in delivering community festivals and opportunities for participation in local events and activities.

In 2020-21 we have renewed our commitment to realising our values through community activity . This is reflected in the achievements set out above and in our 'ambitions document'

7 Statutory Information

The trustees, who are also directors of the charity for the purpose of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2021.

The trustees have adopted the provisions of 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 1st January 2015).

In August 2020 the Board formally ended the GCA's partnership with Gregson Arts & Community Centre Ltd (GACCL) who were, until this point, contracted to manage the day-to-day operation of the Gregson Centre in accordance with the aims of the Charity under a 10-year Management Agreement.

7.1 GCA Aims

The Gregson Community Association (GCA) was established in the 1980s. It owns and supervises the operation of the Gregson Community Arts Centre in Lancaster, Lancashire. This historic building contains two halls, a small cinema and a café/bar. It is fitted with an accessible lift to the upper floors. Its aims are:

"To promote and encourage discussion and participation in arts and community events, issues, activities and groups in order to improve the quality of life for the whole community. To excite, engage, stimulate and fulfil."

7.2 GCA Objectives

A summary of the Objects and Aims of the Charity are set out in the constitution as follows:

- (a) To promote the benefits of the inhabitants of the "Bulk Ward", without distinction of race, gender or sexuality, or of political, religious or other opinions by associating the local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interests of the social welfare for recreation and leisure time occupation with the object of improving conditions of life and the said inhabitants.
- (b) To establish and secure for the future a community centre (hereinafter called the centre) and to maintain and manage the centre or arrange for its maintenance and management by appointing agents such as a Centre Manager for activities promoted by the Association in furtherance of the above objectives.

7.3 Statement

The Board of Trustees are satisfied that the Charity's affairs and resources have been managed in accordance with its aims and purpose and, at their meetings during the year, made clear decisions about what needed to be achieved in accordance with these aims and purpose.

7.4 Structure, Governance And Management

The Gregson Community Association Ltd (GCA) owns and supervises goings on at the Gregson Centre, an Arts & Community Centre within the Freehold area of Lancaster. It was formed in 1983 and became a registered company limited by guarantee in November 2007. The Board of Directors controls the overall strategic direction of the organisation and ensures regulatory and legal compliance. Directors are unpaid volunteers. Board members are recruited for the balance of skills and commitment that they can bring to the organisation. These are: business planning and entrepreneurial skills, HR,

marketing, finance, legal and governance. The Board meets monthly and additional meetings are scheduled if circumstances require this

Board members are selected based upon professional skills to complement those of existing Board members. Induction involves meetings with the Officers, receiving copies of policies, accounts and attending Board meetings prior to appointment

7.5 Our Financial Picture 2020- 21

Due to the closure of the Gregson Centre in March 2020 our managing agents declared that they were unable to pay the management fees. This removed our principal source of income. The Charity has been actively fundraising throughout 2020-21. Fundraising has focussed on two areas: delivering charitable activity to support people in need in our communities and improving the building. We also received donations and statutory business relief support. The total income for the year was £86,800 comprising restricted funds of £23,874 and £62,926 in unrestricted funds. The following amounts were amongst those raised:

National Lottery Covid Response	£10,000
Morecambe Bay Foundation Urgent Response Fund	£1000
Community Foundation Lancashire	£5000
Sport England"Return to Play"	£8004
Oak Foundation	£19,250
Donations	£18,642

In addition to this we received £21,003 in Business Support Grants from Lancaster City Council.

At year end, our accounts look very healthy and during the year we have raised more than we have spent. However, we will use the money we have raised over expenditure and the money we have raised from our crowd funding campaign to restart the Gregson Centre business. We will need to employ staff in the very near future to run the bar, catering and the premises for us. The money that we have raised and the generous donations we have received will give us a solid foundation on which to build going forward.

7.6 Key Management Remuneration

No remuneration is paid to any trustee for their services as a trustee, nor did any trustee have a material interest in any of the charity's contracts during the year.

7.7 Statement Of Trustees Responsibilities

The trustees (who are also the directors of The Gregson Community Association Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources

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and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charity SORP; make judgements and estimates that are reasonable and prudent; prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

7.8 Public Benefit

In setting policy, the Board gives consideration to the guidance issued by the Charities Commission regarding the provision of public benefit.

7.9 Reference and Administrative Details

Registered Company number 05676887 (England and Wales)

Registered Charity number 1115084

Registered office 33 Moorgate LANCASTER Lancashire LA1 3PY

7.10 Trustees

Board members are selected based upon professional skills to complement those of existing Board members. Induction involves meetings with the Officers, receiving copies of policies, accounts and attending Board meetings prior to appointment. The Board of Trustees has 9 members as of 31st March 2021. These are:

- Billy Pye - Chair (since March 2020 replacing Paul Batchelor)
- Alison Rooke – Vice Chair
- Katherine Bevington Secretary (since June 2020 when she replaced Claire Duff)
- Jez Reay - Treasurer
- Claire Duff
- Lynda Heitzman
- Lewis Parkinson
- Jamie Murphy (Since October 2020)
- Joe Sumsion (Since October 2020)

Company Secretary Ms K M Bevington

Independent examiner Taylor, Robertson & Willett Ltd 95 King Street Lancaster Lancashire LA1 1RH

Solicitors Holden and Wilson, Castle Hill, Lancaster

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the Board of Trustees on 21st January 2021 and signed on its behalf by:

Mr W J Pye - Chairperson

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- Equal Opportunities. The Charity is committed to equal opportunities at all levels and has a Single Equality and Diversity Policy Statement and Action Plan which supports the promotion of equal opportunities.

8 ACKNOWLEDGEMENTS

We would like to thank all of the organisations and individuals who have donations and contributed to the crowdfunder and everyone who gave their time and support in the last year and the following organisations: The National Lottery Covid Response Fund, Morecambe Bay Foundation Urgent Response Fund, Community Foundation Lancashire, Business Boost Lancashire, Lancaster CVS.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE GREGSON COMMUNITY ASSOCIATION LTD**

Independent examiner's report to the trustees of The Gregson Community Association Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr N M Slater
FCCA
Taylor, Robertson & Willett Ltd
95 King Street
Lancaster
Lancashire
LA1 1RH

Date:

THE GREGSON COMMUNITY ASSOCIATION LTD**STATEMENT OF FINANCIAL ACTIVITIES**
for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Grants, donations and legacies		58,895	23,874	82,769	27,015
Charitable activities					
Highfield Recreation Project		2,621	-	2,621	2,960
Other trading activities	2	1,407	-	1,407	11,556
Investment income	3	3	-	3	28
Total		62,926	23,874	86,800	41,559
EXPENDITURE ON					
Raising funds		2,623	2,527	5,150	3,352
Charitable activities					
Highfield Recreation Project		2,673	8,004	10,677	8,237
Premises Costs		5,475	7,945	13,420	3,856
Lend a Hand Project		572	1,110	1,682	-
Other		22,561	1,009	23,570	20,936
Total		33,904	20,595	54,499	36,381
NET INCOME		29,022	3,279	32,301	5,178
Transfers between funds	14	2,358	(2,358)	-	-
Net movement in funds		31,380	921	32,301	5,178
RECONCILIATION OF FUNDS					
Total funds brought forward		358,431	1,665	360,096	354,918
TOTAL FUNDS CARRIED FORWARD		389,811	2,586	392,397	360,096

THE GREGSON COMMUNITY ASSOCIATION LTD**BALANCE SHEET****31 March 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Intangible assets	7	41,475	-	41,475	47,775
Tangible assets	8	<u>345,745</u>	<u>-</u>	<u>345,745</u>	<u>349,338</u>
		387,220	-	387,220	397,113
CURRENT ASSETS					
Debtors	9	1,101	-	1,101	5,829
Cash at bank and in hand		<u>65,872</u>	<u>2,586</u>	<u>68,458</u>	<u>22,987</u>
		66,973	2,586	69,559	28,816
CREDITORS					
Amounts falling due within one year	10	<u>(12,223)</u>	<u>-</u>	<u>(12,223)</u>	<u>(12,255)</u>
NET CURRENT ASSETS		<u>54,750</u>	<u>2,586</u>	<u>57,336</u>	<u>16,561</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		441,970	2,586	444,556	413,674
CREDITORS					
Amounts falling due after more than one year	11	<u>(52,159)</u>	<u>-</u>	<u>(52,159)</u>	<u>(53,578)</u>
NET ASSETS		<u>389,811</u>	<u>2,586</u>	<u>392,397</u>	<u>360,096</u>
FUNDS	14				
Unrestricted funds				389,811	358,431
Restricted funds				<u>2,586</u>	<u>1,665</u>
TOTAL FUNDS				<u>392,397</u>	<u>360,096</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

THE GREGSON COMMUNITY ASSOCIATION LTD

BALANCE SHEET - continued

31 March 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Mr W J Pye - Trustee

THE GREGSON COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 March 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Costs are allocated between types of resources expended on the basis of estimates made by the trustees.

Administration expenditure includes all expenditure not directly related to direct charitable activity. In respect of certain items of expenditure it is a matter of judgement as to whether such items are direct charitable expenditure or administrative, and the trustees have applied what they consider to be reasonable judgements in apportioning such costs.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- at variable rates on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

THE GREGSON COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Subscriptions	1,407	1,406
Management Fees	-	10,150
	<u>1,407</u>	<u>11,556</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Bank deposit interest	<u>3</u>	<u>28</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	10,387	8,965
Goodwill amortisation	<u>6,300</u>	<u>6,300</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Grants, donations and legacies	1,152	25,863	27,015
Charitable activities			
Highfield Recreation Project	2,960	-	2,960
Other trading activities	11,556	-	11,556
Investment income	<u>28</u>	<u>-</u>	<u>28</u>
Total	15,696	25,863	41,559
EXPENDITURE ON			
Raising funds	3,352	-	3,352

THE GREGSON COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Charitable activities			
Highfield Recreation Project	5,411	2,826	8,237
Premises costs	3,856	-	3,856
Other	<u>20,936</u>	<u>-</u>	<u>20,936</u>
Total	<u>33,555</u>	<u>2,826</u>	<u>36,381</u>
NET INCOME/(EXPENDITURE)	(17,859)	23,037	5,178
Transfers between funds	<u>24,467</u>	<u>(24,467)</u>	<u>-</u>
Net movement in funds	6,608	(1,430)	5,178
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>351,823</u>	<u>3,095</u>	<u>354,918</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>358,431</u></u>	<u><u>1,665</u></u>	<u><u>360,096</u></u>

7. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2020 and 31 March 2021	<u>63,000</u>
AMORTISATION	
At 1 April 2020	<u>15,225</u>
Charge for year	<u>6,300</u>
At 31 March 2021	<u>21,525</u>
NET BOOK VALUE	
At 31 March 2021	<u><u>41,475</u></u>
At 31 March 2020	<u><u>47,775</u></u>

THE GREGSON COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2020	399,213	47,493	446,706
Additions	<u>2,920</u>	<u>3,874</u>	<u>6,794</u>
At 31 March 2021	<u>402,133</u>	<u>51,367</u>	<u>453,500</u>
DEPRECIATION			
At 1 April 2020	54,535	42,833	97,368
Charge for year	<u>8,042</u>	<u>2,345</u>	<u>10,387</u>
At 31 March 2021	<u>62,577</u>	<u>45,178</u>	<u>107,755</u>
NET BOOK VALUE			
At 31 March 2021	<u>339,556</u>	<u>6,189</u>	<u>345,745</u>
At 31 March 2020	<u>344,678</u>	<u>4,660</u>	<u>349,338</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other Debtors	-	5,720
VAT	<u>1,101</u>	<u>109</u>
	<u>1,101</u>	<u>5,829</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 12)	11,022	10,622
Accrued expenses	<u>1,201</u>	<u>1,633</u>
	<u>12,223</u>	<u>12,255</u>

THE GREGSON COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 12)	<u>52,159</u>	<u>53,578</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand: Bank loans	<u>11,022</u>	<u>10,622</u>
Amounts falling between one and two years: Bank loans - 1-2 years	<u>11,822</u>	<u>10,622</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<u>40,337</u>	<u>42,956</u>

13. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>63,181</u>	<u>64,200</u>

The loan is secured by a legal mortgage charge on 33 and 35 Moorgate, Lancaster

THE GREGSON COMMUNITY ASSOCIATION LTD**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 March 2021**14. MOVEMENT IN FUNDS**

	Restricted			Unrestricted	
	Projects & Programmes Fund	Window Fund	Highfield Fund	General Fund	Total Funds
Grants, Donations & Legacies					
Sport England			8,004		8,004
LCC Covid funding				21,003	21,003
Covid Response Fund	1,000				1,000
National Lottery Community Fund	9,870				9,870
Community Foundation for Lancashire	5,000				5,000
Oak Foundation				19,250	19,250
Other Donations				18,642	18,642
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	15,870	-	8,004	58,895	82,769
Income from Charitable Activities					
Highfield Recreation Project				2,621	2,621
Other Trading Activities				1,407	1,407
Investment Income				3	3
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Income	15,870	-	8,004	62,926	86,800
Expenditure	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	12,591	-	8,004	33,904	54,499
Net Movement Before Transfers	3,279	-	-	29,022	32,301
Transfers Between Funds	(2,358)	-	-	2,358	-
Fund balance Brought Forward	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	1,665	-	358,431	360,096
Fund Balance Carried Forward	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	921	1,665	-	389,811	392,397

Transfers Between Funds represent expenditure of restricted funds in the year on fixed assets.

THE GREGSON COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

THE GREGSON COMMUNITY ASSOCIATION LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Grants, donations and legacies		
Grants and donations	82,769	27,015
Other trading activities		
Subscriptions	1,407	1,406
Management Fees	-	10,150
	1,407	11,556
Investment income		
Bank deposit interest	3	28
Charitable activities		
Highfield recreation project	2,621	2,960
Total incoming resources	86,800	41,559
EXPENDITURE		
Raising donations and legacies		
Insurance	231	204
Lancashire environmental fund	-	2,415
Fundraising and events	2,539	733
Support & coordinators	2,380	-
	5,150	3,352
Charitable activities		
Highfield recreation project	2,673	8,237
Lend a hand project	1,682	-
Rates	-	776
Water	1,883	816
Repairs & renewals	8,333	-
Insurance	1,374	2,264
Heat & light	1,830	-
Highfield floodlights	8,004	-
	25,779	12,093
Other		
Interest payable	3,603	4,036

THE GREGSON COMMUNITY ASSOCIATION LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2021

	2021 £	2020 £
Support costs		
Management		
Telephone & internet	667	-
Postage and stationery	<u>909</u>	<u>-</u>
	1,576	-
Finance		
Bank charges	405	335
Other		
Amortisation of intangible fixed assets	6,300	6,300
Depreciation of tangible fixed assets	<u>10,386</u>	<u>8,965</u>
	16,686	15,265
Governance costs		
Accountancy and legal fees	<u>1,300</u>	<u>1,300</u>
Total resources expended	<u>54,499</u>	<u>36,381</u>
Net income	<u><u>32,301</u></u>	<u><u>5,178</u></u>