

Charity Registration No. 1118103

Company Registration No. 05864077 (England and Wales)

**ST EDMUNDS COMMUNITY ASSOCIATION LTD**  
**ANNUAL REPORT AND UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**



**MAYNARD HEADY LLP**  
**CHARTERED ACCOUNTANTS**

# ST EDMUNDS COMMUNITY ASSOCIATION LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	S J Day	
	Mr D Turpin	(Appointed 27 January 2021)
	Mr J Harland	(Appointed 6 December 2020)
<b>Charity number</b>	1118103	
<b>Company number</b>	05864077	
<b>Registered office</b>	St Edmunds Community Centre St Edmunds Close Southend-on-Sea Essex SS2 4AS	
<b>Independent examiner</b>	Maynard Heady LLP Matrix House 12-16 Lionel Road Canvey Island Essex SS8 9DE	
<b>Bankers</b>	Lloyds Bank PLC 77 High Street Southend on Sea Essex SS1 1HT	

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# **ST EDMUNDS COMMUNITY ASSOCIATION LTD**

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

### **FOR THE YEAR ENDED 31 AUGUST 2021**

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The Trustees present their annual report and financial statements for the year ended 31 August 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association, 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)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives and activities**

The main function of the charity is to hire out the hall to local community groups and individuals on fair and reasonable commercial terms. Any surplus is spent on improving the facilities both internally and externally and small grants are given to local community groups. Going forward, we intend to help small local community groups to help young people with their life ambitions.

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

#### **Achievements and performance**

The Hall was closed for some of the year, due to the Covid-19 restrictions. Fortunately we were able to claim grants through Southend Borough Council.

The Hall continues to be offered at very reasonable rates to groups in the local community, including hosting childrens parties. The facility is well used and it is a very busy hall.

The Trustees have worked with newly formed small charities in the local area, especially those offering support for mental health and wellbeing. We have donated towards the start up of these charities, again focusing on the local area.

We are mindful of those who need the extra help and our focus is the local area in which St Edmunds is situated, which is in a less affluent part of Southend City.

#### **Financial review**

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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

The Charity is a company limited by guarantee and is a registered charity No. 1118103. The company was incorporated in 2006 and entered into a thirty year lease with Southend-on-Sea Borough Council in order to continue to provide hall services to the local community. Typical activities include dancing, bowls, karate, parties and meetings.

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

S J Day	
R J Wright	(Resigned 8 November 2021)
V Kataria	(Resigned 8 November 2021)
Mr D Turpin	(Appointed 27 January 2021)
Mr J Harland	(Appointed 6 December 2020)
Mr M D Solanki	(Resigned 6 December 2020)



# **ST EDMUNDS COMMUNITY ASSOCIATION LTD**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2021**

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Following the death of both the longstanding Chairman Melvyn Day and the Treasurer Manji Solanki, a new Board of Trustees was formed.

The Trustees remain committed to supporting all our users and will continue to play our part to help small groups that are helping others in our community.

The Board of Directors (Trustees) meet on a regular basis to ensure the efficient running of the St Edmunds Community Association, to determine company policy, ensure good governance, managing risk and strict control of its resources and that it complies with all or any relevant law appertaining to the United Kingdom. All the Trustees are familiar with the work of the Charity and their various professional backgrounds and experience provide the charity with the necessary skills to run a successful enterprise for the benefit of the local community.

The Treasurer is responsible for the day to day management of the finances and reports directly to the Chairman. St Edmunds Community Association are members of the Southend Association of Voluntary Services (SAVS).

### **Risk Management**

The Trustees have a duty to identify and review risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurances against fraud and error. In particular, we pay attention to Health and Safety issues and ensure that hirers adhere to our terms and conditions of hire. We continue to pay particular attention to hygiene and government guidelines regarding COVID-19.

### **Latest Developments**

The company's website continues to work well and has become a very useful facility especially for those wishing to book.

We are also now proud sponsors of a local football team for boys under 11.

### **Statement of Trustees' Responsibilities**

The Trustees consider the company to be a viable enterprise with sufficient resources to meet its aims and objectives. The improvements to the Hall and its surroundings over the years are clearly visible which the Chairman hopes will help make a positive contribution to enhancing the local street scene.

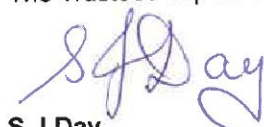
The Trustees are responsible for preparing the Report of the Trustees and financial statements in accordance with the law and the United Kingdom Accounting Standards.

As far as the Trustees are aware, all relevant accounts information has been declared to the independent examiner.

### **Independent Examiner**

In accordance with the company's articles, a resolution proposing that Maynard Heady LLP be reappointed as independent examiners of the company will be put at a General Meeting.

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



**S J Day**

Trustee

Dated: 28 June 2022

# ST EDMUNDS COMMUNITY ASSOCIATION LTD

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ST EDMUNDS COMMUNITY ASSOCIATION LTD

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I report to the Trustees on my examination of the financial statements of St Edmunds Community Association Ltd (the Charity) for the year ended 31 August 2021.

#### **Responsibilities and basis of report**

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

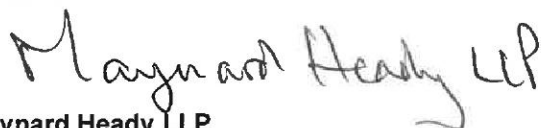
Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act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

#### **Independent examiner's statement**

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

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



**Maynard Heady LLP**

Matrix House  
12-16 Lionel Road  
Canvey Island  
Essex  
SS8 9DE

Dated: 28 June 2022

# ST EDMUNDS COMMUNITY ASSOCIATION LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
<b>Income from:</b>						
Donations and legacies	3	20,384	-	20,384	-	-
Charitable activities	4	10,560	-	10,560	21,384	21,384
Investments	5	2	-	2	9	9
<b>Total income</b>		<b>30,946</b>	<b>-</b>	<b>30,946</b>	<b>21,393</b>	<b>21,393</b>
<b>Expenditure on:</b>						
Charitable activities	6	19,618	-	19,618	-	21,469
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>11,328</b>	<b>-</b>	<b>11,328</b>	<b>(76)</b>	<b>(76)</b>
Fund balances at 1 September 2020		82,521	1,319	83,840	82,597	83,916
<b>Fund balances at 31 August 2021</b>		<b>93,849</b>	<b>1,319</b>	<b>95,168</b>	<b>82,521</b>	<b>83,840</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



# ST EDMUNDS COMMUNITY ASSOCIATION LTD

## BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	11		23,500		23,319
<b>Current assets</b>					
Debtors	12	961		938	
Cash at bank and in hand		71,697		61,563	
		<u>72,658</u>		<u>62,501</u>	
<b>Creditors: amounts falling due within one year</b>	13	(990)		(1,980)	
Net current assets			71,668		60,521
<b>Total assets less current liabilities</b>			<u>95,168</u>		<u>83,840</u>
<b>Income funds</b>					
Restricted funds			1,319		1,319
Unrestricted funds			93,849		82,521
			<u>95,168</u>		<u>83,840</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 relating to small companies, for the year ended 31 August 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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 of the Companies Act 2006.

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 28 June 2022

S J Day  
Trustee



Company registration number 05864077



# ST EDMUNDS COMMUNITY ASSOCIATION LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

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### 1 Accounting policies

#### Charity information

St Edmunds Community Association Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is St Edmunds Community Centre, St Edmunds Close, Southend-on-Sea, Essex, SS2 4AS.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, 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)" (as amended for accounting periods commencing from 1 January 2016). 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 £.

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

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

#### 1.4 Incoming resources

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

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

#### 1.5 Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include irrecoverable VAT.

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity.

# ST EDMUNDS COMMUNITY ASSOCIATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

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

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

Leasehold land and buildings	No depreciation provided
Fixtures and fittings	20% reducing balance
Computers	25% reducing balance

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 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).

#### 1.8 Cash and cash equivalents

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

#### 1.9 Financial instruments

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

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

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

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at 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.

# ST EDMUNDS COMMUNITY ASSOCIATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 1 Accounting policies

(Continued)

#### **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.

### 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 Donations and legacies

	Unrestricted funds	Total
	2021 £	2020 £
Government grants	20,384	-

### 4 Charitable activities

	Activities for generating funds	PCT Car Park	Refunds	Total 2021	Total 2020
	£	£	£	£	£
Income within charitable activities	9,060	1,500	-	10,560	21,384

# ST EDMUNDS COMMUNITY ASSOCIATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	2	9

### 5 Charitable activities

	2021	2020
	£	£
Depreciation and impairment	409	436
Donations	6,000	3,000
Light and heat	2,246	2,848
Rates	857	1,011
Insurance	1,204	1,186
Telephone	1,211	1,200
Internet costs	569	569
Cleaning, hygiene and refuse collection	1,996	3,881
Repairs and maintenance	2,683	5,870
Sundry expenses	174	172
	17,349	20,173
Share of support costs (see note 7)	29	116
Share of governance costs (see note 7)	2,240	1,180
	19,618	21,469

# ST EDMUNDS COMMUNITY ASSOCIATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 7 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Printing, postage and stationery	29	-	29	116	-	116
Accountancy	-	990	990	-	1,180	1,180
Bookkeeping	-	1,250	1,250	-	-	-
	<u>29</u>	<u>2,240</u>	<u>2,269</u>	<u>116</u>	<u>1,180</u>	<u>1,296</u>
Analysed between Charitable activities	<u>29</u>	<u>2,240</u>	<u>2,269</u>	<u>116</u>	<u>1,180</u>	<u>1,296</u>

Governance costs includes payments to the accountants of £990 (2020- £800) for an independent examination.

### 8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

### 9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>-</u>	<u>-</u>

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

### 10 Taxation

The charity is exempt from corporation tax.

# ST EDMUNDS COMMUNITY ASSOCIATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 11 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>				
At 1 September 2020	21,609	3,943	544	26,096
Additions	-	-	590	590
At 31 August 2021	21,609	3,943	1,134	26,686
<b>Depreciation and impairment</b>				
At 1 September 2020	-	2,330	447	2,777
Depreciation charged in the year	-	323	86	409
At 31 August 2021	-	2,653	533	3,186
<b>Carrying amount</b>				
At 31 August 2021	21,609	1,290	601	23,500
At 31 August 2020	21,609	1,613	97	23,319

Investment properties rented to another group entity have been accounted for using the cost model. The carrying value of these investment properties included within tangible fixed assets is £21,609 (2020 - £21,609).

### 12 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	961	938

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

	2021 £	2020 £
Other creditors	-	990
Accruals and deferred income	990	990
	990	1,980

# ST EDMUNDS COMMUNITY ASSOCIATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 14 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 August 2021 are represented by:						
Tangible assets	23,500	-	23,500	23,319	-	23,319
Current assets/ (liabilities)	70,349	1,319	71,668	59,202	1,319	60,521
	<u>93,849</u>	<u>1,319</u>	<u>95,168</u>	<u>82,521</u>	<u>1,319</u>	<u>83,840</u>

### 15 Related party transactions

There were no disclosable related party transactions during the year (2020 - £Nil).



