

Company registration number: 06862795

**Sydenham Community Association
Company limited by guarantee**

Unaudited financial statements

31 March 2023

**Sydenham Community Association
Company limited by guarantee**

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Sydenham Community Association
Company limited by guarantee

Directors and other information

Directors

Mr Michael Cresswell
Mr Graham Granter
Mr Peter Loverridge
Mrs Christina Martin
Mr Peter Martin
Mr James Munn
Mr Timothy Payton
Mrs Ann Trunks

Company number

06862795

Registered office

Sydenham Community Centre
Parkway
Bridgwater
Somerset
TA6 4QZ

Accountants

Michael J Dodden & Co.
34 North Street
Bridgwater
Somerset
TA6 3YD

**Sydenham Community Association
Company limited by guarantee**

**Directors report
Year ended 31 March 2023**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2023.

Directors

The directors who served the company during the year were as follows:

Mr Michael Cresswell
Mr Graham Granter
Mr Peter Loverridge
Mrs Christina Martin
Mr Peter Martin
Mr James Munn
Mr Timothy Payton
Mrs Ann Trunks

The company is a non-profit making organisation established to deal with the common costs of maintenance and general running expenses of Sydenham Community Centre, Parkway, Bridgwater, Somerset.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 2 August 2023 and signed on behalf of the board by:

Mr Graham Granter
Director

Sydenham Community Association
Company limited by guarantee

Report to the board of directors on the preparation of the
unaudited statutory financial statements of Sydenham Community Association
Year ended 31 March 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sydenham Community Association for the year ended 31 March 2023 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of Sydenham Community Association, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Sydenham Community Association and state those matters that we have agreed to state to the board of directors of Sydenham Community Association as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sydenham Community Association and its board of directors as a body for our work or for this report.

It is your duty to ensure that Sydenham Community Association has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Sydenham Community Association. You consider that Sydenham Community Association is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Sydenham Community Association. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Michael J Dodden & Co.
Chartered Accountants

34 North Street
Bridgwater
Somerset
TA6 3YD

**Sydenham Community Association
Company limited by guarantee**

**Statement of comprehensive income
Year ended 31 March 2023**

		2023	2022
	Note	£	£
Turnover	5	58,466	65,719
Cost of sales		-	-
Administrative expenses		(62,438)	(60,242)
Operating (loss)/profit		(3,972)	5,477
(Loss)/profit before taxation		(3,972)	5,477
Tax on (loss)/profit		-	-
(Loss)/profit for the financial year and total comprehensive income		(3,972)	5,477

All the activities of the company are from continuing operations.

The notes on pages 8 to 10 form part of these financial statements.

**Sydenham Community Association
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**Statement of financial position
31 March 2023**

	Note	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		97,846		101,788	
		<u>97,846</u>		<u>101,788</u>	
Creditors: amounts falling due within one year	7	(1,895)		(1,865)	
Net current assets			95,951		99,923
Total assets less current liabilities			<u>95,951</u>		<u>99,923</u>
Net assets			<u><u>95,951</u></u>		<u><u>99,923</u></u>
Capital and reserves					
Sinking Fund			10,000		10,000
Profit and loss account			<u>85,951</u>		<u>89,923</u>
Members funds			<u><u>95,951</u></u>		<u><u>99,923</u></u>

The notes on pages 8 to 10 form part of these financial statements.

**Sydenham Community Association
Company limited by guarantee**

**Statement of financial position (continued)
31 March 2023**

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 2 August 2023, and are signed on behalf of the board by:

Mr Graham Granter
Director

Company registration number: 06862795

**Sydenham Community Association
Company limited by guarantee**

**Statement of changes in equity
Year ended 31 March 2023**

	Sinking Fund £	Profit and loss account £	Total £
At 1 April 2021	10,000	84,446	94,446
(Loss)/profit for the year	_____	5,477	5,477
Total comprehensive income for the year	_____	5,477	5,477
At 31 March 2022 and 1 April 2022	10,000	89,923	99,923
(Loss)/profit for the year	_____	(3,972)	(3,972)
Total comprehensive income for the year	_____	(3,972)	(3,972)
At 31 March 2023	10,000	85,951	95,951

**Sydenham Community Association
Company limited by guarantee**

**Notes to the financial statements
Year ended 31 March 2023**

1. General information

The company is a private company limited by guarantee, registered in United Kingdom. The address of the registered office is Sydenham Community Association, Sydenham Community Centre, Parkway, Bridgwater, Somerset, TA6 4QZ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Sydenham Community Association
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 31 March 2023**

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company is limited by guarantee.

**Sydenham Community Association
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 31 March 2023**

5. Turnover

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

Turnover represents income generated in respect of the clubs normal activities

6. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2022: 2).

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	1,895	1,865
	<u> </u>	<u> </u>

**Sydenham Community Association
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The following pages do not form part of the statutory accounts.

**Sydenham Community Association
Company limited by guarantee**

**Detailed income statement
Year ended 31 March 2023**

	2023	2022
	£	£
Turnover		
Rent of Bar	10,400	5,800
Hire of Hall	11,428	11,513
Clubs and Activities	5,220	4,050
Bingo	1,155	755
Gaming Machines	7,145	3,655
Membership	3,056	3,945
Grants	20,000	36,000
Bank Interest	62	1
	<hr/> 58,466	<hr/> 65,719
Gross profit	<hr/> 58,466	<hr/> 65,719
Gross profit percentage	100.0%	100.0%
Overheads		
Administrative expenses	62,438	60,242
	<hr/> 62,438	<hr/> 60,242
Operating (loss)/profit	(3,972)	5,477
Operating (loss)/profit percentage	6.8%	8.3%
(Loss)/profit before taxation	<hr/> <hr/> (3,972)	<hr/> <hr/> 5,477

**Sydenham Community Association
Company limited by guarantee**

**Detailed income statement (continued)
Year ended 31 March 2023**

	2023	2022
	£	£
Overheads		
Administrative expenses		
Wages	29,764	31,473
Rent and Water	1,381	739
Insurance	605	2,098
Light and heat	23,232	10,811
Cleaning and Laundry	1,438	831
Repairs and maintenance	1,799	10,215
Printing, Stationery and Advertising	267	948
Telephone and Internet Charges	621	573
Equipment	-	424
Accountancy Charges	1,233	813
Sundry expenses	2,098	1,317
	<u>62,438</u>	<u>60,242</u>