

Company registration number
6792798
Registered Charity Number
1129931

Glyndon Community Group

Financial Statements

Year ended
31 March 2024

Glyndon Community Group
Report and accounts
Year ended 31 March 2024

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**Glyndon Community Group
Financial Statements
Year ended 31 March 2024**

**Registered charity number
Company Registration
Number**

1129931

6792798

Registered office

Glyndon Community Centre
75 Raglan Road
Plumstead, London SE18 7LB

**Management committee
and Trustees**

Kwasi Asare Obuor Asimpah
Jemima Ellis Stewart
Lynne Christine Chamberlain
Marion Doherty
Jennifer Rosina Archer (Resigned 13 Feb 2024)
Sheila Elaine Jones
Laura Ezinne Obasi
Linda Rosina Winslow
Katie Haisman

Unity Trust Bank

Bankers

Nine Brindley Place
Birmingham
B1 2HB

Independent Examiners

Michael Adamson and Co
23 Helena Road
Rayleigh
Essex SS6 8LN

Report of the Trustees to the members of Glyndon Community Group

The trustees, who are also members of the management committee, present their annual report and the financial statements for the period ended 31 March 2024.

The report of the trustees has been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP FRS 102) effective October 2019 and applicable accounting standards

Governing documents

The Governing Document is the Memorandum and Articles of Association of the Glyndon Community Group. Company no 6792798 and Registered Charity no 1129931 as adopted at the Inaugural General Meeting of the organisation on 22 January 2009

Objects of the charity, principal activities and organisation of our work

The objects of the Company shall be:

- a. To promote the benefits of the inhabitants of the London Borough of Greenwich and especially within and around the designated Centre and Halls without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants and the local authority, voluntary and other organisations in a common effort to advance education and to provide facilities for healthy recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.
- b. To secure the establishment of the community and manage the same whether alone or in co-operation with any maintain local authority or other person or body in furtherance of these objects

The charity facilitates a whole range of community activities from all of its sites which are as follows:

Delivery of Key Services

Live well Greenwich/ healthy cookery clubs

Baby Clinics

Breast Feeding

Pre School / Afterschool

Childcare/Development (Home Start, childminders, toy library)

Lunch clubs

Community Focussed Clubs and Activities

Chess

Dance/Fitness

. Brownies, Girl Guides, Cubs and Scouts

Youth Clubs

Residents Associations

Cookery Clubs /healthy eating.

Worklessness/ Support back in to Employment

Gym

A competitively priced Community Gym is located at the Glyndon Community Centre

Gardening and food growing club for local residents.

A table tennis club for local children.

Community Events

Glyndon Festival

Coldharbour Festival
Carol Concert
OAPs Xmas lunch
National Play Day
Children's Easter egg hunt
Children's Halloween Party
Fireworks displays
Subsidised summer coach trips for local residents
Community Lunches
Coronation Events
A weekly Coffee morning for local residents.
Woman's health events.
Community health events

Structure, Governance and Management

The charity is organised so that the Trustees are responsible for its overall governance within the terms of the charity's Trust Deed, working in conjunction with a Management Committee, with the day to day management delegated to the Centre Manager, Andy Church, following policies and procedures agreed by the Trustees.

The Charity manages four sites: Glyndon Community Centre, Coldharbour Community Hall, Invicta Community Hall and the Slade Community Hall. All of these buildings are owned by The Royal Borough of Greenwich and are let to the charity on a tenancy at will.

The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit when deciding what activities the charity should undertake..

Development, activities and achievements this year

It is the aim of the Trustees to develop the charity in order to make it more sustainable in the future and further develop the enabling of the local communities accordance with the objects stated in the Memorandum and Articles of Association.

The charity is also committed to supporting the local community by organising, facilitating and supporting such community events and activities as follows:

Glyndon Festival
OAPs Xmas lunch
National Play Day
Summer coach trips
Table tennis club for local children
Santa's Grotto for local children
Community gardening events
Community cooking events
Health awareness training for staff and local residents
Festival and funday for local residents
Xmas party for local children
Coffee mornings for local parents and residents
Health and well being events

Review of the financial position

The net income and resources for the year amounted to a deficit of £37,861. This was a result of increased running costs, a redundancy and the effect of increase in the London Living Wage of around 10% and associated on costs.

The organisation was also fortunate to receive its full £85,000 commissioning funding from the Royal Borough of Greenwich.

Transactions for the year and balances at the yearend are shown in the accounts on pages 7 to 15 attached

Investment policy and returns

Under the constitution, the charity has the power to make any investment which the trustees see fit.

The figure now invested as at 31 March 2024 is £110,000. This is included in the overall reserve fund of £110,002.91. The investment account has returned 3.4% in the last financial year.

Reserves

The charity commission requires charities to determine and explain their policy for free reserves. The trustees have reviewed the free reserve policy

1. It is the Glyndon Community Groups policy to establish an adequate reserve fund to cover the costs of three months operation in the event of closure, ensure that all buildings are handed back to the Royal Borough of Greenwich in a condition comparable with that stated in the 2008 condition surveys.

2. The minimum sum therefore ultimately required to be in the reserve funds is £201,388

3. This is made up of the following:

- £65,670 Three months operating costs based on 2023/24 actuals.
- £63,218 Being the cost of redundancy payments as at 31 March 2024
- £72,500 Property dilapidations.

4. The current amount of funds held in the reserve account is £2.91 at 31 March 2024 it is board's policy to make it a priority, invest annually on receipt of the year end accounts.

The current total in the reserve fund is £110,002.91. The sum of £110,002.91 is held in the reserve account and the investment account and this forms part of the £111,677 cash at bank and in hand on the balance sheet shown on page 10 of the accounts.

Trustees

The trustees and their period of service is shown on page 1

Risk management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate any significant risk.

Statement of trustee's responsibilities

The trustees are required by law to prepare financial statements for each year which give a true and fair view of the financial activities of the charity and its financial position at the end of the year.

In preparing those financial statements the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. make judgements and estimates that are reasonable and prudent;
3. state whether the policies adopted are in accordance with the Charities Act 2011 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
4. prepare the financial statements on the going concern basis unless it is inappropriate to assume the charity will continue in operation

A resolution proposing Michael Adamson and Co be re-appointed as independent examiners of the charity was put to the governing body.

Approval

This report was approved by the trustees and signed on its behalf

Date Trustee

Trustee

Glyndon Community Group

Report of the Independent Examiners to the Members of Glyndon Community Group

We have examined the financial statements on pages 7 to 15 for the period ended 31 March 2024, which have been prepared under the accounting policies set out on page 11.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- * examine the accounts under section 145 of the Charities Act,;
- * to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- * to state whether particular matters have come to my attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

1. which gives us reasonable cause to believe that in any material respect the requirements
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice : Accounting and Reporting by Charities have not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Michael Adamson and Co
Chartered Accountants

23 Helena Road
Rayleigh
Essex SS6 8LN

Date :

Glyndon Community Group
Statement of financial activities
for the year ended 31 March 2024

	Notes	Restricted funds	Unrestricted funds	2024	2023
Income and expenditure		£	£	£	£
Incoming resources					
Grants receivable and donations	2	88,228	-	88,228	75,000
Other incoming resources	3	-	125,209	125,209	94,214
Total incoming resources		<u>88,228</u>	<u>125,209</u>	<u>213,437</u>	<u>169,214</u>
Resources expended					
Cost of generating funds					
Direct charitable expenditure	4	88,880	161,300	250,180	181,069
Governance costs	1, 5	-	1,118	1,118	1,027
Total expenditure		<u>88,880</u>	<u>162,418</u>	<u>251,298</u>	<u>182,096</u>
Net (outgoing)/incoming resources for the year		<u>(652)</u>	<u>(37,209)</u>	<u>(37,861)</u>	<u>(12,882)</u>
Statement of other recognised gains and losses					
Net (outgoing)/incoming resources before other recognised gains - net movement in funds	6	(652)	(37,209)	(37,861)	(12,882)
Total funds brought forward		<u>6,000</u>	<u>136,280</u>	<u>142,280</u>	<u>155,162</u>
Total funds carried forward		<u>5,348</u>	<u>99,071</u>	<u>104,419</u>	<u>142,280</u>

The(deficit)/surplus for the year represents the total recognised (losses)/gains for the period

The charity commenced all activities within the period

None of the charity's activities were discontinued during the current period

The attached notes form part of the accounts

Glyndon Community Group
Balance Sheet
as at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	9	1,290	540
Current assets			
Debtors	10	15,903	12,283
Cash at bank and in hand	7	111,677	137,441
		<u>127,580</u>	<u>149,724</u>
Creditors: amounts falling due within one year	12	(24,451)	(7,984)
Net current assets		<u>103,129</u>	<u>141,740</u>
Net assets		<u>104,419</u>	<u>142,280</u>
Funds			
Restricted funds	14	5,348	6,000
Unrestricted funds			
General funds	14	99,071	136,280
		<u>104,419</u>	<u>142,280</u>

The management committee are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act. The management committee acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the management committee on
and signed on their behalf.

Trustee
Kwasi Asare Obuor-Asimpah

Date

Trustee
Marion Doherty

Date

The attached notes form part of these accounts

Glyndon Community Group
Income and expenditure account
for the year ended 31 March 2024

	Notes	2024 £	2023 £
Grants and donations	2	88,228	75,000
Other income	3	125,209	94,214
Total income		<u>213,437</u>	<u>169,214</u>
Direct charitable expenditure	4	250,180	181,069
Governance costs	5	1,118	1,027
Total expenses		<u>251,298</u>	<u>182,096</u>
Surplus/(Deficit) for the year		<u>(37,861)</u>	<u>(12,882)</u>

The attached notes form part of the accounts

Glyndon Community Group
Cash Flow Statement
for the year ended 31 March 2024

	Notes	Total funds 2024 £	Total funds 2023 £
Net cash used in operating activities	18	(29,222)	(13,754)
Additions to fixed assets		(1,180)	-
Interest received		4,638	4,688
Change in cash and cash equivalents in the period		<u>(25,764)</u>	<u>(9,066)</u>
Cash and cash equivalents brought forward		<u>137,441</u>	<u>146,507</u>
Cash and cash equivalents carried forward		<u>111,677</u>	<u>137,441</u>
Consisting of:			
Cash at bank and in hand		<u>111,677</u>	<u>137,441</u>

The attached notes form part of the accounts

Glyndon Community Group
Notes to the Accounts
for the year ended 31 March 2024

1 Accounting policies

Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention, and are in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

Incoming resources

Voluntary income and donations are included in incoming resources when they are receivable, except when the donors specify that they must be used in future accounting periods or donors conditions have not been fulfilled, then income is deferred. The income from fees is recorded gross.

Grants receivable

Grants receivable are recorded on the accruals basis

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Expenditure which is directly attributable to specific activities have been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all fixed assets at rates calculated to write off the cost on a reducing balance basis over their useful economic lives as follow:

Equipment	25%
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Governance costs

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

Value added tax

Value added tax is not recoverable by the charity, and as such is included in the relevant cost in the Statement of Financial Activities

Pensions

The Charity operates a defined benefit pension scheme which are treated as a defined contribution scheme under FRS 102 as the assets of the scheme are not specifically held for the company. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

Glyndon Community Group
Notes to the Accounts
for the year ended 31 March 2024

2 Grants receivable and donations

	<u>Restricted</u> <u>funds</u>	<u>Unrestricted</u> <u>funds</u>	<u>2024</u>	<u>2023</u>
	£	£	£	£
Royal Borough of Greenwich - commissioning funding	85,250	-	85,250	65,000
Royal Borough of Greenwich - other grants	1,375	-	1,375	-
CO OP	1,603	-	1,603	-
Friends of Glyndon	-	-	-	10,000
	<u>88,228</u>	<u>-</u>	<u>88,228</u>	<u>75,000</u>

3 Other incoming resources

	<u>Restricted</u> <u>funds</u>	<u>Unrestricted</u> <u>funds</u>	<u>2024</u>	<u>2023</u>
	£	£	£	£
Affiliation fees	-	-	-	-
Coffee bar income	-	637	637	363
Rental income	-	116,820	116,820	87,916
Fitness room income	-	1,604	1,604	1,247
Donations and other income	-	1,510	1,510	-
Interest	-	4,638	4,638	4,688
	<u>-</u>	<u>125,209</u>	<u>125,209</u>	<u>94,214</u>

4 Direct charitable expenditure

	<u>Restricted</u> <u>funds</u>	<u>Unrestricted</u> <u>funds</u>	<u>2024</u>	<u>2023</u>
	£	£	£	£
Consumables	-	483	483	354
Event and direct expenses	3,630	1,436	5,066	2,453
Insurance	-	1,328	1,328	1,322
Salaries and wages	85,250	93,192	178,442	128,291
Pension contributions	-	22,056	22,056	10,108
3 Bad debts	-	572	572	-
Payroll preparation fees	-	455	455	488
Staff training and welfare	-	-	-	-
Print, post and stationery	-	1,954	1,954	1,436
Light and heat	-	18,912	18,912	15,950
Water rates	-	1,135	1,135	850
Cleaning and sanitation	-	4,129	4,129	6,479
4 Repairs and maintenance	-	8,225	8,225	8,114
Depreciation of equipment	-	430	430	180
Telephone and fax	-	3,962	3,962	2,758
Motor and travelling expenses	-	2,375	2,375	1,901
Sundries	-	656	656	385
	<u>88,880</u>	<u>161,300</u>	<u>250,180</u>	<u>181,069</u>

Glyndon Community Group
Notes to the Accounts
for the year ended 31 March 2024

5 Governance costs

	<u>Restricted</u> <u>funds</u>	<u>Unrestricted</u> <u>funds</u>	<u>2024</u>	<u>2023</u>
	£	£	£	£
Bank charges	-	268	268	227
Independent examiner's fee	-	850	850	800
5				
	-	1,118	1,118	1,027

6 Net movement in funds for the year

	<u>2024</u>	<u>2023</u>
	£	£
The net movement is after charging:		
Depreciation	430	180
Independent examiner's fee	850	800

7 Staff costs

No remuneration was paid to trustees. The staff costs of the remaining staff were:

	<u>2024</u>	<u>2023</u>
	£	£
Wages and salaries	166,831	122,876
Pension contributions	22,057	10,108
Payroll costs	455	488
Social security costs	8,244	3,927
	197,587	137,399

The average weekly number of staff employed, calculated as full time equivalents during the year was as follows:

	<u>2024</u>	<u>2023</u>
Direct charitable work	4	4
Governance costs	2	2
	6	6

No employee received remuneration over £60,000 in the year.

Remuneration to key management personnel in the year amounted to £54,798 (2023 : £45,273)

6 Trustee remuneration and expenses

During the year no Trustees received remuneration or reimbursed expenses (2023: none)

Glyndon Community Group
Notes to the Accounts
for the year ended 31 March 2024

9 Tangible fixed assets

	Equipment
	£
Cost	
At 1 April 2023	16,596
Additions	1,180
At 31 March 2024	<u>17,776</u>
Depreciation	
At 1 April 2023	16,056
Charge for the year	430
At 31 March 2024	<u>16,486</u>
Net book value	
At 31 March 2024	<u>1,290</u>
At 31 March 2023	<u>540</u>

10 Debtors

	2024	2023
	£	£
Trade debtors	<u>15,903</u>	<u>12,283</u>

7 Cash at bank and in hand

	2024	2023
	£	£
Current account	1,649	353
Deposit account	14	2,074
Rathbones Investment account	110,000	135,000
Cash in hand	14	14
	<u>111,677</u>	<u>137,441</u>

12 Creditors : amounts falling due within one year

	2024	2023
	£	£
Other taxes and social security costs	10,247	2,627
Accruals	14,204	5,357
	<u>24,451</u>	<u>7,984</u>

13 Analysis of net assets between funds

	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>
	<u>funds</u>	<u>funds</u>	
	£	£	£
Tangible fixed assets	-	1,290	1,290
Net current assets	5,348	97,781	103,129
	<u>5,348</u>	<u>99,071</u>	<u>104,419</u>

Glyndon Community Group
Notes to the Accounts
for the year ended 31 March 2024

14 Movement in funds

	<u>Incoming resources</u>	<u>Outgoing resources</u>	<u>At 31 March 2024</u>	<u>At 31 March 2023</u>
	£	£	£	£
Restricted funds	88,228	88,880	5,348	6,000
Unrestricted funds - General funds	125,209	162,418	99,071	136,280
Total unrestricted funds	125,209	162,418	99,071	136,280
Total funds	213,437	251,298	104,419	142,280

15 Comparative Statement of Financial Activities

	Notes	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Incoming resources				
Grants	2	75,000	-	75,000
Other income resources	3	-	94,214	94,214
Total incoming resources		75,000	94,214	169,214
Resources expended				
Direct charitable expenditure	4	75,000	106,069	181,069
Governance costs	5	-	1,027	1,027
Total expenditure		75,000	107,096	182,096
Statement of other recognised gains and losses				
Net incoming resources before other recognised gains - net movement in funds	6	-	(12,882)	(12,882)
Total funds brought forward		6,000	149,162	155,162
Total funds carried forward		6,000	136,280	142,280

16 Company limited by guarantee

The Charity is limited by guarantee and accordingly has no share capital.

17 Corporation tax

The Charity is exempt from Corporation Tax on its charitable activities

18 Reconciliation of net movements in funds to net cash flow from operating activities

	2024 £	2023 £
Net movement in funds	(37,861)	(12,882)
Add back depreciation	430	180
Less interest received	(4,638)	(4,688)
Decrease / (increase) in debtors	(3,620)	2,053
Increase / (decrease) in creditors	16,467	1,583
Net cash used in operating activities	(29,222)	(13,754)