

Goldsmiths Community Association Limited



Annual Report and Financial Statements

For the year ended 31 March 2021



Annual accounts for the year end 31 March 2021

Trustees' Annual Report

Objectives and Activities

Objects

To promote the benefit of the inhabitants of Downham and Hither Green and the neighbourhood (hereinafter called 'the area of benefit') without distinction of sex or of political, religious, race or colour 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 social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants. To establish or to secure the establishment of a Community Centre (hereinafter called 'the Centre') and to maintain and manage, or to co-operate with any local statutory authority in the maintenance and management of such a Centre for activities promoted by the Association and its constituent bodies in furtherance of the above objects.

Constitution

The Charity was registered as a charity with the Charity Commission under registration number 1141475 on 26 October 2000.

Significant activities

The charity conducted projects for Whitefoot and Downham residents with the following activities (COVID-19 pandemic adapted):

Collaboration with Rushey Green Time Bank on the setup of Lewisham Local. Partnered with Mamakind and Downham and Whitefoot Food Project Plus Lewisham Foodbank. We were actively involved in the distribution of essential baby items (nappies), orange juice and fresh fruit, as well as books and donated school uniforms. The Centre also served as a distribution point for free packed lunches during the October half-term as part of the Mayor's Packed Lunch Appeal.

We continued to host the Blue Ribbon Foundation - Downham Men's Group members who were able to continue grounds maintenance and gardening sessions in a safe socially distanced way.

Led by our Operations Manager, we achieved a full review of policies, processes and procedures to enable the centre to operate safely and we were able to share our risk assessments as examples of good practice to other community groups.

We reopened gradually over summer and into Autumn and welcomed new groups to the centre including Goldsmiths Community Home Education Group and South Skate.

In August our Operations Manager and Apple Tree volunteer team introduced the Apple Tree Market Place as an alternative outlet for the charity shop and cafe. The events raised our income, provided purpose for our volunteers and a COVIDsafe outdoor event for the local community when they had lost many of their usual activities.

One of our most significant activities is our involvement with the Give A Song project, a local musician-led project which brings music to isolated and shielded members of our community, many of whom have dementia.

In December, we participated in the Corbett Christmas trail by hosting a mini trail through the centre grounds.

In January 2021, we worked with Lewisham Council, The Department Health and Social care, G4S, in consultation with key local stakeholders, to set up a COVID test site (LTS) serving the local community and improve testing access and uptake for a period of six months, commencing in March 2021.

Achievements and Performance

Charitable activities

A summary of results for the year is shown on page 6 of this report. The trustees consider that the performance of the charity has been progressive and satisfactory. Total income for the year was £148,425. Total expenditure was £160,857. Total fund reserves as at 31 March 2021 amount to £47,453.





Annual accounts for the year end 31 March 2021

Trustees' Annual Report (continued)

Internal and external factors

As a result of the Covid-19 pandemic the centre was closed to the public during lockdown though staff, trustees and volunteers continued to maintain contact with local residents, and keep up community spirit through various community development activities as reflected above in our significant activities during this financial year.

We used the enforced closure as an opportunity to make significant progress in establishing a programme of planned preventative maintenance in 2020 and made several key improvements to help ensure the building is HSE compliant.

Our initial budget forecast for 2020-21 was positive, with a predicted surplus. Our main revenue streams come from activities and events hire. With the closure of the building due to the pandemic we lost a critical revenue stream.

Our Business Development Manager led a successful campaign for community centres to be included as part of the government's business support grant schemes and we were able to receive core cost funding of £25,000. At the start of the second lockdown another round of cash support grants were announced, again excluding community centres. Our BDM put further pressure on local government to recognise community centres as vital community assets in need of support, and helped us to secure further support grants, thereby reducing the financial impact of COVID-19 and the forecast deficit for 2020-21.

Trustees and staff worked together on developing a business plan and strategy to improve our financial sustainability continuing to strengthen our relationship with Lewisham council, our charity partners, local community groups and ward residents, and work together to build resilience and connection and meet the health and wellbeing needs of our community.

Financial Review

Reserves policy

The Trustees have deemed it prudent to have a policy of having unrestricted funds held by the charity of at least six months of resources. They will be making efforts to achieve this.

Future developments

The association has set 3-5 Year Breakthrough Objectives:

1. Achieve 100% Health and Safety Compliance and Premises Repairs and Maintenance Plan
2. Leader in Volunteer/Community Development Programme in the Borough
3. Achieve Great Place To Work status
4. Develop a compelling brand message and implement an effective and sustainable communications strategy
5. Financial stability - consistent turnover and steady growth
6. Governance - Establish Credible and Trusted Charity Reputation

Structure, Governance and Management

Governing

The charity is governed by a board of trustees. Charitable activities are managed by a team of 6 employees (1 f/t, 5 part-time) and a reliable team of volunteers.

Organisational Structure

The trustees meet when required and at least monthly to review the strategy of charity. During March 2020-March 2021 meetings were held fortnightly to ensure prompt response to ongoing challenges associated with Covid-19.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.



Annual accounts for the year end 31 March 2021

Trustees' Annual Report (continued)

Reference and Administrative details

Charity name: Goldsmiths Community Association Limited
Registered charity number: 1141475
Charity's principal address: Goldsmiths Community Centre, Castillon Road, Catford SE6 1QD

Names of the charity trustees who manage the charity are:

Susanna East (Chair)

Alan Till

Mark Ingleby

Louis Vine (appointed October 2020)

The following individuals resigned as board members during the 2020-21 financial year.

Elizabeth Wood (November 2020), Charles James (May 2020), Shipra Ogra, Acting Chair April-July 2020 (stepped down at AGM January 2021), Israel Oyebamiji (stepped down at AGM January 2021), Liezel Spratley (resigned to take up interim paid appointment - December 2020).

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature:



Full name: Susanna East

Date: 30/07/2021



Independent Examiner's Report on the Accounts

Report to the Trustees of Goldsmiths Community Association Limited (Charity no: 1141475) for the Year Ended 31 March 2021

I report to the trustees on my examination of the accounts of Goldsmiths Community Association Limited ("the Charity") for the year ended 31 March 2021, set out on pages 6 to 12.

Responsibilities and basis of report

As the Charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or

Independent examiner's statement

- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:

Date: 31 July 2021

Name: Given Chanetsa-Mazarura, FCA

Professional body: Institute of Chartered Accountants in England and Wales (Membership No.: 2649792)

Address: VE Accounting Services Limited
Chartered Accountants
125 Temple Hill
Dartford
DA1 5TU



Annual accounts for the year end 31 March 2021

Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Prior year funds £
Incoming resources (Note 3)					
Income and endowments from:					
Donations and grants	58,697	54,377	-	113,074	29,770
Other income	35,351	-	-	35,351	121,948
Total	94,048	54,377	-	148,425	151,718
Resources expended (Note 5)					
Expenditure on:					
Charitable activities	44,121	54,598	-	98,719	123,485
Other	62,138	-	-	62,138	43,258
Total	106,259	54,598	-	160,857	166,743
Net income/(expenditure)	(12,211)	(221)	-	(12,432)	(15,025)
Net gains/(losses) on investments	-	-	-	-	-
Net income/(expenditure)	(12,211)	(221)	-	(12,432)	(15,025)
Net movement in funds	(12,211)	(221)	-	(12,432)	(15,025)
Reconciliation of funds:					
Total funds brought forward	59,953	178	-	60,131	75,156
Transfers	(289)	289	-	-	-
Total funds carried forward	47,453	246	-	47,699	60,131



Annual accounts for the year end 31 March 2021


Balance Sheet

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total this year £	Total last year £
Current assets					
Debtors (Note 8)	6,787	-	-	6,787	13,731
Cash at bank and in hand (Note 7)	51,930	246	-	52,176	55,565
Total current assets	58,717	246	-	58,963	69,296
Creditors: amounts falling due within one year (Note 9)	11,264	-	-	11,264	9,165
Net current assets/(liabilities)	11,264	-	-	11,264	9,165
Total assets less current liabilities	47,453	246	-	47,699	60,131
Total net assets or liabilities	47,453	246	-	47,699	60,131

Funds of the Charity

Restricted and unrestricted funds (Note 10)	47,453	246	-	47,699	60,131
Total funds	47,453	246	-	47,699	60,131

Signed on behalf of all the trustees

Signature	Print Name	Date
	Susanna East	30/07/2021



Annual accounts for the year end 31 March 2021

Section C

Notes to the accounts

Note 1: Basis of preparation

1. Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with (i) 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 on 16 July 2014, (ii) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and (iii) the Charities Act 2011

Note 2: Accounting policies

2.1 INCOME

Recognition of income

Income is included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

In the case of performance related grants, income is recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Government grants

The charity has received government grants in the reporting period

Support costs

The charity has incurred expenditure on support costs.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.



Annual accounts for the year end 31 March 2021

Notes to the accounts (continued)

Deferred income	No material item of deferred income has been included in the accounts.
Creditors	The charity has creditors which are measured at settlement amounts less any trade
Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

2.3 ASSETS

Debtors	Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.
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Note 3

Analysis of income

		Unrestricted £	Restricted £	Total funds £	Prior year £
Donations and grants:	Analysis				
	Lewisham Main Grant	-	18,750	18,750	29,715
	Community Waves Donation	5,834	-	5,834	-
	L&Q Path	10,000	-	10,000	-
	Covid Cash Grants	42,222	-	42,222	-
	Furlough Pay Received	-	35,559	35,559	-
	Other donations	641	68	709	55
	Total	58,697	54,377	113,074	29,770
Other income:	Hire of premises	31,621	-	31,621	104,518
	Apple Tree sales	1,173	-	1,173	15,590
	Other income	2,557	-	2,557	1,840
	Total	35,351	-	35,351	121,948
TOTAL INCOME		94,048	54,377	148,425	151,718

Note 4

Analysis of receipts of government grants

	Description	This year £	Last year £
Government	London Borough of Lewisham	18,750	29,715
	Covid Cash Grants	42,222	-
	Furlough Pay Received	35,559	-
Other	Other	-	-
	Total	96,531	29,715



Annual accounts for the year end 31 March 2021

Notes to the accounts (continued)

Note 5 Analysis of expenditure

		Unrestricted £	Restricted £	Total funds £	Prior year £
Expenditure on charitable activities	Analysis				
	Staff costs	43,846	54,598	98,444	119,563
	Volunteer expenses	-	-	-	-
	Project activities	-	-	-	3,922
	Education and training	275	-	275	-
	Total expenditure on charitable activities	44,121	54,598	98,719	123,485
Other	Light and heat	11,898	-	11,898	18,905
	Rates	1,244	-	1,244	2,810
	Pension	1,819	-	1,819	3,060
	Telephone and internet	1,636	-	1,636	897
	Consumables	555	-	555	741
	Accountancy	1,449	-	1,449	1,428
	Consultancy	2,109	-	2,109	-
	Legal	-	-	-	3,049
	Cleaning	2,563	-	2,563	5,732
	Postage and stationery	-	-	-	106
	Subscriptions	172	-	172	235
	Bad debts written off	5,017	-	5,017	-
	Advertising	191	-	191	-
	Bank charges	226	-	226	172
	Repairs and maintenance	27,295	-	27,295	2,201
	Insurance	1,252	-	1,252	3,705
	Apple Tree costs	55	-	55	-
	Sundry	4,657	-	4,657	217
	Total other expenditure	62,138	-	62,138	43,258
TOTAL EXPENDITURE		106,259	54,598	160,857	166,743

Note 6 Details of certain items of expenditure
Fees for examination of the accounts

	This year £	Last year £
Independent examiner's fees	600	-

6.1 Staff Costs

	This year £	Last year £
Salaries, wages and social security	98,444	119,563
Pension costs (defined contribution scheme)	1,819	3,060
Other employee costs	-	-
Total staff costs	100,263	122,623

6.2 Average head count in the year

	This year Number	Last year Number
The parts of the charity in which the employees work		
Charitable activities	6	5
Governance	-	-
Total	6	5



Annual accounts for the year end 31 March 2021

Notes to the accounts (continued)**Note 7 Cash at bank and in hand**

	This year	Last year
	£	£
Deposit Account	-	2
Current Account	40,907	41,440
CAF Gold Account	4,023	10,000
CAF Cash Goldsmiths	6,506	2,966
Split Income Holding	-	756
Paypal	55	-
Soldo	685	100
Cash In Hand	-	301
Total	52,176	55,565

Note 8 Debtors**Analysis debtors**

	This year	Last year
	£	£
Trade debtors	6,787	8,337
Special schemes	-	5,394
Total	6,787	13,731

Note 9 Creditors and accruals**Analysis of creditors and**

	This year	Last year
	£	£
Suppliers	996	684
Give-A-Song Project	9,424	-
PAYE	-	5,931
Customer deposits	495	-
Accruals	349	2,550
Total	11,264	9,165

The £9,424 above was received on behalf of the Give-A-Song project and is still to be paid to the project owners as at 31 March 2021. This will be paid over in 2021.



Annual accounts for the year end 31 March 2021

Notes to the accounts (continued)

Note 10

Charity funds

10.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
			£	£	£	£	£	£
Christmas Lunch	UR	General fundraising with no restrictions	11	-	-	(11)	-	-
Fund Raising	UR	General fundraising with no restrictions	2,301	-	-	-	-	2,301
Lewisham Main Grant	R	Restricted community manager funding	-	18,750	(19,039)	289	-	-
Macmillan Fundraising	R	Restricted funds for Macmillan charity	-	68	-	-	-	68
General Unrestricted Fund	UR	General funds with no restrictions	56,883	88,214	(106,057)	278	-	39,318
Little Rascals	UR	General funds with no restrictions	684	-	-	(684)	-	-
Mix Tape	UR	General funds with no restrictions	72	-	(200)	128	-	-
Community Waves	UR	General funds with no restrictions	-	5,834	-	-	-	5,834
Peace of Cake	R	Restricted funds raised for a project	178	-	-	-	-	178
Furlough Pay Received	R	Restricted government funding for wages	-	35,559	(35,559)	-	-	-
Other funds	UR	General funds with no restrictions	2	-	(2)	-	-	-
Total Funds			60,131	148,425	(160,857)	-	-	47,699
Total Restricted Funds			178	18,818	(19,039)	289	-	246
Total Unrestricted Funds			59,953	129,607	(141,818)	(289)	-	47,453
			60,131	148,425	(160,857)	-	-	47,699

* Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

10.2 Designated funds

Fund name	Purpose of the designation	Amount £
Lewisham Main Grant	Funding of the community developmenet manager by the council	-
Macmillan Fundraising	Funds raised for Macmillan charity, to be transferred to the charity in 2021	68
Piece of Cake	Specific fund raising to be spent on Piece of Cake project in 2021	178
Furlough Pay Received	Government funds recived for salaries during COVID 19 pandemic	-