

Goldsmiths Community Association Limited

Annual Report and Financial Statements

For the year ended 31 March 2022



Annual accounts for the year end 31 March 2022 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 26th October 2000.

Significant activities

This last year in the main has been a very positive one for Goldsmiths as we continue to play a vital role in our community. The global COVID-19 pandemic is not over but, as public spaces have begun to open up, we have been delighted that so many of our older groups, running activities from the centre, have returned to our space.

We are also so excited that there are now far more regular activities, catering for a more diverse group of adults and children and some can be offered free of charge to the participants.

We know that loneliness rocketed during the pandemic and people need spaces where they can come together and share food, music, games, ideas, and, increasingly, a warm safe space to spend time.

As well as more weekly activities, we have also seen a significant increase in groups using our larger spaces for occasional community events - we have hosted Bring Me Sunshine, Lewisham Positive Ageing Council and Entelchy Arts delivering cheery gatherings and welcoming us across the threshold rather than treating us as only the hiring agency. We were also part of a successful Arts Council collaboration with Goldsmiths Dance Academy, Bring Me Sunshine and Lewisham Positive Ageing Council with a well attended Jubilee Jive.

Partnership is an increasing focus of the work of our charity - during 2022 we have worked with numerous other organisations, charities and community buildings to share skills, space, knowledge, expertise and "stuff". Our role in partnership for work in the area has been augmented with council funding since March. One focus is the work to support Friends of Forster Memorial Park, collaborating with Peace of Cake and others, e.g. remembering local teacher Sabina Nessa and supporting the park centenary events. We were also pleased to strengthen our work to support Lewisham's sanctuary borough commitments, providing storage space for the response to the Ukrainian refugee crisis.

One of our Jewels in the Crown from 2020 was the *Give A Song Project* - spreading joy through the pandemic. We provided a space and infrastructure from which local musicians could cheer people up, especially those who were isolated due to COVID. The project grew beyond our wildest dreams, largely thanks to the amazing energy of the musicians themselves, and has evolved into a service which is far more interactive than originally envisioned. Now an independent Community Interest Company, it's great to see their next steps and build on the model of how we supported them to nurture other local creatives.



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Trustees' Annual Report (continued)

It was great to be one of the Day One sites for the London Borough of Culture and to continue to weave culture into the work we do, and enable, throughout 2022. We hosted a Patchwork Activity in our Apple tree cafe on day one - the work then became part of a broader community patchwork. We supported Teatro Vivo with space to practise and perform and have hosted Tough Boys, a Queer Dance Collective, as emerging creatives in residence. We also welcomed the brilliant Sing A Book CIC to our centre, using funding to promote black people's involvement in Musical Theatre, and hosted Into Da Endz. More recently, the Rio Ferdinand Foundation led free Youth Provision includes spoken word sessions which have been producing amazing and thought-provoking Beats, even in the early days.

COVID response and public health - We started the year when the COVID pandemic was still, sadly, having a huge impact on many of our communities. We have been proud to play our part, hosting the COVID Testing Site until the end of March 2022 and welcoming colleagues from Sevenfields Primary Care Network from January 2022, initially focussed on delivering the vaccination programme and now extended to broader community wellbeing and public health initiatives.

Volunteers

During the period ended 31 March 2022 the charity relied a great deal on volunteers to perform a variety of tasks, including organising and staffing community events, sorting donations to the Apple Tree charity shop, preparation of foods for sale in the cafe, sales assistants in the shop and cafe, supporting the Silver Surfers and gardening on site. We also continue to have an amazing collaboration with the Blue Ribbon Foundation, with the Downham Men's Group volunteering significantly improving our lovely old building.

Achievements and Performance

Charitable activities

A summary of results for the year is shown in the accounts. The trustees consider that the performance of the charity has been progressive and satisfactory. Total income for the year was £205,622. Total expenditure was £200,192. Total fund reserves as at 31 March 2022 amount to £53,129.

Internal and external factors

2022 has also seen some challenges. Like many charities whose remit includes managing old buildings we have had what we think is more than our fair share of power cuts, roof issues, drains and old things that need fixed or replaced to deal with. But we are fortunate to have an amazing team of volunteers, including our friends from Downham Men's Group, to help us deal with many of these problems. And, thanks to income from tenants and hires, as well as from Lewisham Council funding, we are working through a list of prioritised repairs and building improvements. Our focus is on improving security, disabled access, energy efficiency and addressing general health and safety issues, including for our staff as well as users. Sadly we cannot move as quickly as we would have liked.

We anticipate that the current economic crisis will have a significant impact on many members of our community and we are committed to continuing to provide and extend our offer of affordable and free activities. We are working with our NHS partners to identify funding to support us providing a warm and welcoming space for our community to come together.

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.



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Trustees' Annual Report (continued)**Financial Review (continued)****Future developments**

In 2023 onwards, the charity hopes to focus on fundraising from community activities which are grant-aided, increase our partnership with the NHS delivering health activities from our building, maximise income from regular hires and to continue with low or no "party hires" apart from low key daytime activities. The trustees are in consultation with staff to consider a staff restructure to help achieve our changing focus and key objectives:

1. Ensure 100% Health and Safety Compliance and Premises Repairs and Maintenance Plan
2. Leader in Volunteer/Community Development Programme in the area
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
7. Increase number of activities which are free at the point of use and work in partnership with other agencies to mitigate the cost of living crisis

Structure, Governance and Management**Governing**

The charity is governed by a board of trustees. Charitable activities are managed by a team of 6 employees (two posts are currently vacant) and assisted by a strong and able team of volunteers from our

Organisational Structure

The trustees meet when required and at least monthly to review the strategy and business plan of the charity. In addition, individual Trustees contribute their time and talents in specific areas where the charity has requirements including line management of the Managing Director, financial management, premises support, fundraising and communications.

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. The trustees are also required to ensure that the charity complies with all elements of safeguarding law and will seek external advice from the Lewisham safeguarding leads where required.

Reference and Administrative details

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



Goldsmiths Community Association Limited

Charity No: 1141475

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Trustees' Annual Report (continued)

Names of the charity trustees who manage the charity are:

Susanna East (Chair)

Mark Ingleby

Louis Vine

Israel Oyebamiji (appointed 26/07/2022)

Bala Vallipuram (appointed 26/07/2022)

Declarations

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

Signed on behalf of the charity's trustees

Signature:

A handwritten signature in black ink, appearing to read 'S East'.

Full name: Susanna East

Date: 2/12/22



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 2022

I report to the trustees on my examination of the accounts of Goldsmiths Community Association Limited ("the Charity") for the year ended 31 March 2022, 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
- 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: 20/12/2022

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 2022

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	21,274	52,352	-	73,626	113,074
Other income	131,996	-	-	131,996	35,351
Total	153,270	52,352	-	205,622	148,425
Resources expended (Note 5)					
Expenditure on:					
Charitable activities	73,637	39,402	-	113,039	98,719
Other	77,510	9,643	-	87,153	62,138
Total	151,147	49,045	-	200,192	160,857
Net income/(expenditure)	2,123	3,307	-	5,430	(12,432)
Net gains/(losses) on investments	-	-	-	-	-
Net income/(expenditure)	2,123	3,307	-	5,430	(12,432)
Net movement in funds	2,123	3,307	-	5,430	(12,432)
Reconciliation of funds:					
Total funds brought forward	47,453	246	-	47,699	60,131
Transfers	-	-	-	-	-
Total funds carried forward	49,576	3,553	-	53,129	47,699



Annual accounts for the year end 31 March 2022

Balance Sheet					
	Unrestricted funds £	Restricted funds £	Endowment funds £	Total this year £	Total last year £
Current assets					
Debtors (Note 8)	4,612	-	-	4,612	6,787
Cash at bank and in hand (Note 7)	46,893	3,553	-	50,446	52,176
Total current assets	51,505	3,553	-	55,058	58,963
Creditors: amounts falling due within one year (Note 9)	1,330	599	-	1,929	11,264
Net current assets/(liabilities)	1,330	599	-	1,929	11,264
Total assets less current liabilities	50,175	2,954	-	53,129	47,699
Total net assets or liabilities	50,175	2,954	-	53,129	47,699
Funds of the Charity					
Restricted and unrestricted funds (Note 7)	49,576	3,553	-	53,129	47,699
Total funds	49,576	3,553	-	53,129	47,699

Signed on behalf of all the trustees

Signature	Print Name	Date
	Susanna East	2/12/2022



Annual accounts for the year end 31 March 2022

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: <ul style="list-style-type: none">· the charity becomes entitled to the resources;· it is more likely than not that the trustees will receive the resources;· 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 2022

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	-	25,000	25,000	18,750
	Community Waves Donation	-	-	-	5,834
	L&Q Path	-	-	-	10,000
	Covid Cash Grants	18,391	-	18,391	42,222
	Furlough Pay Received	-	14,352	14,352	35,559
	Locality GLA Mayor Grant	-	12,750	12,750	-
	Food Growing Activity Grant	-	250	250	-
	Other donations	2,883	-	2,883	709
	Total	21,274	52,352	73,626	113,074
Other income:	Hire of premises	77,488	-	77,488	31,621
	Covid testing site rent	49,035	-	49,035	-
	Apple Tree sales	1,497	-	1,497	1,173
	Fund raising	3,479	-	3,479	-
	Other income	497	-	497	2,557
	Total	131,996	-	131,996	35,351
TOTAL INCOME		153,270	52,352	205,622	148,425

Note 4

Analysis of receipts of government grants

		This year £	Last year £
Government	Description		
	London Borough of Lewisham	25,000	18,750
	Covid Cash Grants	18,391	42,222
	Furlough Pay Received	14,352	35,559
	Locality GLA Mayor Grant	12,750	-
Other	Other	-	-
	Total	70,493	96,531



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Notes to the accounts (continued)

Note 5 Analysis of expenditure

	Analysis	Unrestricted £	Restricted £	Total funds £	Prior year £
Expenditure on charitable activities	Staff costs	73,176	39,083	112,259	98,444
	Volunteer expenses	-	-	-	-
	Project activities	434	319	753	-
	Education and training	27	-	27	275
	Total expenditure on charitable	73,637	39,402	113,039	98,719
Other	Light and heat	22,124	-	22,124	11,898
	Rates	2,825	-	2,825	-
	Water	2,644	-	2,644	1,244
	Pension	1,359	370	1,729	1,819
	Telephone and internet	1,339	-	1,339	1,636
	Consumables	428	-	428	555
	Accountancy	2,040	-	2,040	1,449
	Consultancy	3,623	-	3,623	2,109
	Legal	9,000	-	9,000	-
	Cleaning	8,817	-	8,817	2,563
	Subscriptions	407	-	407	172
	Software	231	-	231	-
	Bad debts written off	2,350	-	2,350	5,017
	Advertising	389	-	389	191
	Bank charges	367	-	367	226
	Repairs and maintenance	15,591	9,265	24,856	27,295
	Insurance	2,029	-	2,029	1,252
	Apple Tree costs	31	-	31	55
	Covid testing costs	149	-	149	-
	Computer and sound equipment	1,336	-	1,336	-
	Sundry	431	8	439	4,657
	Total other expenditure	77,510	9,643	87,153	62,138
TOTAL EXPENDITURE		151,147	49,045	200,192	160,857

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

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

6.1 Staff Costs

	This year £	Last year £
Salaries, wages and social security	112,259	98,444
Pension costs (defined contribution scheme)	1,729	1,819
Other employee costs	27	275
Total staff costs	114,015	100,538

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	6
Governance	-	-
Total	6	6



Annual accounts for the year end 31 March 2022

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

	This year	Last year
	£	£
Current Account	114	40,907
CAF Gold Account	23	4,023
CAF Cash Goldsmiths	49,541	6,506
Paypal	163	55
Soldo	501	685
Cash In Hand	104	-
Total	50,446	52,176

Note 8 Debtors**Analysis debtors**

	This year	Last year
	£	£
Trade debtors	4,612	6,787
Special schemes	-	-
Total	4,612	6,787

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

	This year	Last year
	£	£
Suppliers	1,187	996
Give-A-Song Project	599	9,424
Customer deposits	-	495
Accruals	143	349
Total	1,929	11,264

The £599 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 2022. This will be paid over after the year-end.



Annual accounts for the year end 31 March 2022

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 £
Fund Raising	UR	General fundraising with no restrictions	2,301	3,563	(3,715)	-	-	2,149
Lewisham Main Grant	R	Restricted community manager funding	-	25,000	(25,000)	-	-	-
Macmillan Fundraising	R	Restricted funds for Macmillan charity	68	-	-	-	-	68
Locality GLA Mayor Grant	R	Restricted community funding	-	12,750	(9,265)	-	-	3,485
General Unrestricted Fund	UR	General funds with no restrictions	39,318	149,707	(145,613)	100	-	43,512
Community Waves	UR	General funds with no restrictions	5,834	-	(1,919)	-	-	3,915
Food Growing Activities	R	Restricted project funding	-	250	(180)	(70)	-	-
Peace of Cake	R	Restricted funds raised for a project	178	-	(148)	(30)	-	-
Furlough Pay Received	R	Restricted government funding for wages	-	14,352	(14,352)	-	-	-
Other funds	UR	General funds with no restrictions	-	-	-	-	-	-
Total Funds			47,699	205,622	(200,192)	-	-	53,129
Total Restricted Funds			246	52,352	(48,945)	(100)	-	3,553
Total Unrestricted Funds			47,453	153,270	(151,247)	100	-	49,576
			47,699	205,622	(200,192)	-	-	53,129

* 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 £
Fund Raising	Thanks to all the volunteers and goldsmiths dance academy for all the fund raising done over the year and this is allocated to	2,149
Macmillan Fundraising	Funds raised for Macmillan charity, to be transferred to the charity in 2021	68
Locality GLA Mayor Grant	Restricted community funding	3,485
Community Waves	A donation was given which has to be allocated to Health and Black Lives Matters related projects in the area	3,915