



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.

Achievements and Performance

Significant activities

The past year has been a busy one for Goldsmiths as we continue to play a vital role in our community. We are pleased to note a steady increase in the number of activities and visitors to the building. We are delighted to continue to work with many established groups at the centre and excited by several new and developing partnerships.

We are proud of our committed and capable staff team, we were sad to lose Roz Hardie as our Managing Director in March and we were grateful for the support and dedication demonstrated by remaining staff to minimise disruption to the service whilst we were short-staffed. The appointment of our 'new' Managing Director, Joanne Harvey, in June marked a positive new chapter for the centre and we are delighted by the ideas and energy that she brings to the role. Joanne is looking forward to working with our other new appointee, Gillian Weston, and the rest of the Goldsmiths team, to further extend the impact of Goldsmiths.

We consider ourselves fortunate to have a reliable team of volunteers from the local community without whom we would struggle to maintain service levels. Volunteers perform a variety of tasks, including organising and staffing community events, sorting donations to the Apple Tree charity shop, sales assistants in the shop and cafe, supporting the Silver Surfers, gardening and upcycling resources for use on site. Please contact us if you would be interested in joining the volunteer team.

During the year we have welcomed new groups and developed partnerships to increase the range of weekly activities. We continue to provide subsidised rates to several regular users to enable them to offer affordable activities for local residents. Given the current financial pressures on so many in our community we are pleased to have extended the range of free activities offered at the centre and hope to extend on the range of free and low-cost activities in 2024.

We have also worked closely with our community partners to support activities and events locally, including working with Friends of Forster Memorial Park to host their AGM and provide resources for events in their award-winning green space.

Our established links with the Lewisham Polish Centre were built on and extended when they sought our support to facilitate the Turkish Earthquake Response in February 2023. We were honoured to provide facilitation support and free space for Dr Fazil Kucuk Turkish School to use the centre to be used as a collection and distribution point - thank you to Goldsmiths' staff and volunteers for support with access and for the flexibility shown by regular hirers. We also provided the Turkish school with free space for rehearsals of Turkish Dance performances as part of a cash fundraiser in March 2023. We are hopeful that the Turkish community will become regular users at the Centre.

In December 2022, the Centre hosted the inaugural Hither Green Ward Assembly, bringing together local residents and representatives of local community groups. We have played a significant role in planning and facilitating assembly meetings through 2022-23 including loan of equipment for a successful outdoor assembly in Forster Park in September.



Like many others across Lewisham we were saddened by the death of our past Chair, Alan Till, at the end of 2022. Alan was involved at Goldsmiths for many years, we benefited greatly from his wisdom and commitment and we were honoured to be the chosen venue for a Silver Summer Ball held in his memory. Goldsmiths Dance Academy, Bring Me Sunshine and Lewisham Positive Ageing Council worked collaboratively to provide a wonderful afternoon with a fully-waitered three course meal, live music and dancing that was enjoyed by over 100 elders. The shared joy of guests representing our diverse community was a fitting tribute to Alan and his commitment to improving other's quality of life.

The efficient use of all resources is an important consideration for us. We work with others to help achieve this, for example by participating in partnership with St Andrews Church, exchanging items with Corbett Library, Phoenix Community Housing, Hosting 7Fields PCN Wellbeing work.

We continue our effective and productive partnership with the Blue Ribbon Foundation. The volunteers attending the amazing Downham Men's Group achieve excellent work at their meetings every Tuesday. We are grateful for their energy, innovation and teamwork to improve and transform spaces with limited resources. The group always welcome new members, please contact Trevor Pybus or pop along on a Tuesday morning if you are interested to join them.

In May we made a successful application to the City Bridge Fund for a fully funded eco-audit. The resultant report completed in the autumn identified some existing good practices as well as many potential measures to reduce the Centre's ecological impact. The team will use the report to inform funding applications that result in direct reductions to our ecological footprint.

Financial Review

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 £148,054. Total expenditure was £161,385. Total fund reserves as at 31 March 2023 amount to £39,798.

The earnings for the period spanning April 2022 to March 2023 experienced a decrease, dropping from £205,622 to £148,054. In the preceding year, we acquired £18,391 in Covid cash grants and £14,352 in Furlough payments, totalling £32,743. Additionally, we secured a one-off grant of £12,750 from the GLA Mayors fund, allocated for capital projects such as roof and new boilers. These funds weren't available in 2022-23.

Although we faced a £40,000 reduction in annual income from the Covid testing centre, we offset this by gaining £34,531 from rentals as groups either returned or new ones joined. Expenditure for the same period decreased from £200,192 to £161,385. Notably, we saved £6,196 on energy, primarily due to the closure of the Covid testing site.

Staff-related costs decreased by £27,295 compared to the previous year, attributed to staff departures and delays in replacements. On the flip side, we spent £6,472 more on repairs, focusing on boiler replacements and utilising the GLA funding for roof repairs. Cleaning expenses rose by £2,022, and a legal bill of £9,000 had to be settled.

By the end of March 2023, our accounts showed a loss of £13,331, in contrast to the £5,430 gain in the previous year. Despite this, we view this as a positive year, marked by efforts to resume operations post-Covid.

Looking ahead, we are optimistic that the financial year 2023 to 2024 will bring about improvements, setting the stage for a better year with significant enhancements planned for the building.

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.



Annual accounts for the year end 31 March 2023

Trustees' Annual Report (continued)**Financial Review (continued)****Internal and external factors**

The challenges of managing and maintaining a large and ageing building continued through 2022-23. We are blessed to have the support of an amazing team of volunteers, including Downham Men's group who helped achieve many routine tasks for a minimal costs. NCIL funding enabled us to achieve several major works including the installation of a new boiler in the main hall. We are pleased to note that our NHS tenants have increased the services they offer from the centre and welcome the extra revenue this brings. We are also delighted to welcome new regular hirers during 2023 and with the development of new partnerships and initiatives we look forward to the centre being busier in 2024.

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 partners to identify funding to support us providing a warm and welcoming space for our community to come together.

Future developments

In 2024, the charity hopes to focus on fundraising from community activities which are grant-aided.

We recognise the need to increase our capacity to accommodate new initiatives and we have begun the process of recruiting extra staff, to help us achieve the following key objectives:

1. Ensure 100% Health and Safety Compliance and Premises Repairs and Maintenance Plan
2. Aim to be a Leader in Volunteer/Community Development Programmes in the area
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 the number of activities which are free at the point of use and work in partnership with other agencies to ensure the deliverance of a diverse and inclusive community centre, which can relate to both poverty and food poverty faced by members of our community.

Several projects are now in the pipeline, not least the decorating of the George Green Hall, which will bring in much needed hire income.

We are collaborating with SevenFields and the NHS, to make more efficient use of spaces and to breathe life into the cafe.

We share ambitions for the space to be used for several activities, not least a warm space for a "cuppa and a chat".

We are looking to develop and support more community focussed projects and events at the Centre and in the local area, including regular table sales and job fairs. Several new projects have now agreed to hire regular space within the community centre, increasing both income and footfall for the charity.

Structure, Governance and Management

The charity is governed by a board of trustees. Charitable activities are managed by a team of 5 employees and assisted by a strong and able team of volunteers from our local community and supported through paid contracts for services for Premises and Cleaning support.

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.



Goldsmiths Community Association Limited

Charity No: 1141475

Annual accounts for the year end 31 March 2023

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
London
SE6 1QD

Names of the charity trustees who manage the charity are:

Susanna East (Chair)

Mark Ingleby

Louis Vine

Israel Oyebamiji

Bala Vallipuram

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 be 'SE', with a long horizontal line extending to the right.

Full name: Susanna East

Date: 9th December 2023

Goldsmiths Community Association Limited

Accounts and Financial Statements

For the year ended 31 March 2023



Annual accounts for the year end 31 March 2023

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	5,695	19,778	-	25,473	73,626
Other income	122,581	-	-	122,581	131,996
Total	128,276	19,778	-	148,054	205,622
Resources expended (Note 5)					
Expenditure on:					
Charitable activities	77,909	8,876	-	86,785	113,039
Other	60,326	14,274	-	74,600	87,153
Total	138,235	23,150	-	161,385	200,192
Net income/(expenditure)	(9,959)	(3,372)	-	(13,331)	5,430
Net gains/(losses) on investments	-	-	-	-	-
Net income/(expenditure)	(9,959)	(3,372)	-	(13,331)	5,430
Net movement in funds	(9,959)	(3,372)	-	(13,331)	5,430
Reconciliation of funds:					
Total funds brought forward	49,576	3,553	-	53,129	47,699
Transfers	(65)	65	-	-	-
Total funds carried forward	39,552	246	-	39,798	53,129




Annual accounts for the year end 31 March 2023

Balance Sheet

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total this year £	Total last year £
Current assets					
Debtors (Note 8)	7,173	-	-	7,173	4,612
Cash at bank and in hand (Note 7)	34,985	246	-	35,231	50,446
Total current assets	42,158	246	-	42,404	55,058
Creditors: amounts falling due within one year (Note 9)	2,606	-	-	2,606	1,929
Net current assets/(liabilities)	2,606	-	-	2,606	1,929
Total assets less current liabilities	39,552	246	-	39,798	53,129
Total net assets or liabilities	39,552	246	-	39,798	53,129
Funds of the Charity					
Restricted and unrestricted funds (Note 7)	39,552	246	-	39,798	53,129
Total funds	39,552	246	-	39,798	53,129

Signed on behalf of all the trustees

Signature	Print Name	Date
	Susanna East	9/12/2023

Annual accounts for the year end 31 March 2023

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 2023

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 funds	Restricted funds	Total funds	Prior year
Analysis		£	£	£	£
Donations and grants:	Lewisham Main Grant	5,000	5,000	10,000	25,000
	Lewisham NCIL Funding	-	11,250	11,250	-
	Queen's Platinum Jubilee	-	300	300	-
	Warm Welcomes	-	2,800	2,800	-
	Covid Cash Grants	-	-	-	18,391
	Furlough Pay Received	-	-	-	14,352
	Locality GLA Mayor Grant	-	-	-	12,750
	Food Growing Activity Grant	-	250	250	250
	Macmillan Fundraising	-	178	178	-
	Other donations	695	-	695	2,883
Total		5,695	19,778	25,473	73,626
Other income:	Hire of premises	112,019	-	112,019	77,488
	Covid testing site rent	9,436	-	9,436	49,035
	Apple Tree sales	687	-	687	1,497
	Fund raising	-	-	-	3,479
	Other income	439	-	439	497
Total		122,581	-	122,581	131,996
TOTAL INCOME		128,276	19,778	148,054	205,622

Note 4 Analysis of receipts of government grants

		This year	Last year
Description		£	£
Government	London Borough of Lewisham	10,000	25,000
	Lewisham NCIL Funding	11,250	-
	Covid Cash Grants	-	18,391
	Furlough Pay Received	-	14,352
	Locality GLA Mayor Grant	-	12,750
Other	Other	-	-
Total		21,250	70,493



Annual accounts for the year end 31 March 2023

Notes to the accounts (continued)

Note 5 Analysis of expenditure

		Unrestricted funds £	Restricted funds £	Total funds £	Prior year £
Expenditure on charitable activities	Analysis				
	Staff costs	76,642	8,322	84,964	112,259
	Volunteer expenses	-	-	-	-
	Project activities	1,267	554	1,821	753
	Education and training	-	-	-	27
	Total expenditure on charitable	77,909	8,876	86,785	113,039
Other	Light and heat	15,928	-	15,928	22,124
	Rates	-	-	-	2,825
	Water	1,841	-	1,841	2,644
	Pension	1,623	22	1,645	1,729
	Telephone and internet	597	-	597	1,339
	Consumables	1,076	-	1,076	428
	Accountancy	613	-	613	2,040
	Consultancy	3,943	550	4,493	3,623
	Legal	-	-	-	9,000
	Cleaning	10,839	-	10,839	8,817
	Subscriptions	179	-	179	407
	Software	252	-	252	231
	Bad debts written off	2,286	-	2,286	2,350
	Advertising	177	55	232	389
	Bank charges	387	-	387	367
	Repairs and maintenance	17,681	13,647	31,328	24,856
	Insurance	2,121	-	2,121	2,029
	Apple Tree costs	27	-	27	31
	Covid testing costs	-	-	-	149
	Computer and sound equipment	103	-	103	1,336
	Printing and stationery	653	-	653	-
	Sundry	-	-	-	439
	Total other expenditure	60,326	14,274	74,600	87,153
TOTAL EXPENDITURE		138,235	23,150	161,385	200,192

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	84,964	112,259
Pension costs (defined contribution scheme)	1,645	1,729
Other employee costs	-	27
Total staff costs	86,609	114,015

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	5	6
Governance	-	-
Total	5	6



Annual accounts for the year end 31 March 2023

Notes to the accounts (continued)

Note 7 Cash at bank and in hand

	This year	Last year
	£	£
Current Account	-	114
CAF Gold Account	23	23
CAF Cash Goldsmiths	33,143	49,541
Paypal	241	163
Soldo	304	501
Cash In Hand	1,520	104
Total	35,231	50,446

Note 8 Debtors**Analysis debtors**

	This year	Last year
	£	£
Trade debtors	7,173	4,612
Special schemes	-	-
Total	7,173	4,612

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

	This year	Last year
	£	£
Suppliers	711	1,187
Give-A-Song project	-	599
Other creditors	1,895	-
Accruals and deferred income	-	143
Total	2,606	1,929

The £599 in the prior year was received on behalf of the Give-A-Song project and paid to the project owners during the year ended 31 March 2023.



Annual accounts for the year end 31 March 2023

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	2,149	-	(15)	-	-	2,134
Lewisham Main Grant	R	Restricted community manager funding	-	5,000	(5,000)	-	-	-
Macmillan Fundraising	R	Restricted funds for Macmillan charity	68	178	-	-	-	246
Locality GLA Mayor Grant	R	Restricted community funding	3,485	-	(3,550)	65	-	-
General Unrestricted Fund	UR	General funds with no restrictions	43,512	128,276	(134,305)	(65)	-	37,418
Community Waves	UR	General funds with no restrictions	3,915	-	(3,915)	-	-	-
Queen's Platinum Jubilee Fund	R	Restricted project funding	-	300	(300)	-	-	-
Lewisham Local - Food Growing	R	Restricted funds raised for a project	-	250	(250)	-	-	-
Lewisham NCIL Funding	R	Restricted government funding for wages	-	11,250	(11,250)	-	-	-
Warm Welcomes	R	Restricted funds raised for a project	-	2,800	(2,800)	-	-	-
Other funds	UR	General funds with no restrictions	-	-	-	-	-	-
Total Funds			53,129	148,054	(161,385)	-	-	39,798
Total Restricted Funds			3,553	19,778	(23,150)	65	-	246
Total Unrestricted Funds			49,576	128,276	(138,235)	(65)	-	39,552
			53,129	148,054	(161,385)	-	-	39,798

* 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 £
Macmillan Fundraising	Funds raised for Macmillan charity, to be transferred to the charity in 2023	246

Goldsmiths Community Association Limited

Independent Exam Report

For the year ended 31 March 2023



Accounting Services Limited | Chartered Accountants

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 2023

I report to the trustees on my examination of the accounts of Goldsmiths Community Association Limited ("the Charity") for the year ended 31 March 2023, 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: 9th December 2023

Name:

Given Chanetsa-Mazarura, FCA
(for and on behalf of VE Accounting Services Limited)

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