

Goldsmiths Community Association Limited

Annual Report and Financial Statements

For the year ended 31 March 2024



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

As we approach the end of another busy year at Goldsmiths we are proud to reflect on making positive contributions to our community. We are pleased to note a steady increase in regular and occasional visitors to the Centre and appreciate the timely return of monitoring data that evidences this trend.

We continued our commitment to providing affordable and accessible activities for local residents by offering subsidised rates to several regular users. New groups, such as Together UK and Kent Cricket Club, joined our community, expanding our reach and diversity. These additions, along with increased BAME visitor numbers, reflect our dedication to serving the needs of our diverse community. We are proud to host a variety of regular activities that appeal to individuals of different ages, background and cultures, during 2023-24 these included (but were not limited to):

Support groups - Downham Men's group, Silver Surfers, Together UK.

Dance, sport and education for children - Goldsmiths dance and musical theatre, Irish dancing, Tamil dancing, SportsFun4ALL (football), Rio Ferdinand youth club, Jujitsu, roller skating, karate, Maths and Science tuition, Tamil School, Make and Create (self-funded home education group), animation workshops, cycling, Beanstalk Arts (under fives), Kent cricket.

Dance and sport for adults - Shokotan Karate, boxing, Menobox (targeted at women experiencing menopausal symptoms), yoga, RnB Line Dancing, Jujitsu, keep fit.

Faith groups - RCCG His Glory Pavilion and Grace Temple Pentecostal.

We also hosted several one-off events for local community members organised by other providers such as Phoenix housing, the NHS, Good Food Lewisham and Friends of Forster Memorial Park.

We still have room for more groups and individuals to join us, so please don't hesitate to contact us if you're interested in utilising our space.

A highlight of the year was undoubtedly the production of "Snow White and the Seven Dwarfs" by Goldsmiths Dance Academy in our newly refurbished George Green Hall in March 2024. We extend a huge thank you to Liz Wood and GDA for supporting the Goldsmiths team to prepare stage curtains in time for the first performance. The show lived up to the usual GDA high standard, with a fun filled musical performance enjoyed by performers and audience alike. We are excited to announce that GDA are preparing for their next production in February 2025 when they will be joined by members of Bring Me Sunshine for a truly intergenerational performance (rumour has it you might spot one or two Goldsmiths trustees on the stage).

With the hall refurbishments completed, private and party bookings were reinstated in 2024. This has not only generated additional income but also provided a valuable service to the community. We've had the privilege of hosting celebrations from various cultural backgrounds, including Caribbean nine-nights, Hindu festivals, Christenings, and birthdays.

Our partnership with Sevenfields PCN has strengthened, with their move into the refurbished space on the right-hand side of the centre. This has expanded their capacity to provide essential NHS services to the community and freed up rooms at the front of the centre for community use. Additionally, Sevenfields has taken over the management of the Apple Tree Cafe, which is now open five days a week and has become a hub for well-being and social prescribing. We're excited to support the cafe's continued growth and explore opportunities to extend its opening hours to better meet the needs of our center users.



We've strengthened our partnerships with local organisations to support community events. For example, we've collaborated with Friends of Forster Memorial Park to host events in their award-winning green space. We've also supported Peace of Cake and Lewisham Mosque by providing equipment and crockery for community cohesion events.

We are pleased to continue our productive partnership with the Downham Men's Group (DMG). Their dedicated volunteers continue to transform spaces at the center and in the community. The impressive development of the inner courtyard is a testament to their creativity and resourcefulness. We're pleased to hear that participants value the teamwork and camaraderie fostered by the group, and we congratulate Trevor Pybus on his well-deserved recognition as an Individual Community Champion as part of the 2024 Mayor of Lewisham Community Awards.

The efficient use of all resources is an important consideration for us. We work with others to help achieve this, for example by close communication with our tenants and through community partnership networks such as Community Connections, Lewisham Local, Phoenix Housing and Lewisham Borough Council to share resources and knowledge.

In 2023, we successfully secured funding from City Bridge Trust for a comprehensive eco-audit. The audit identified several opportunities to improve our environmental sustainability, and we've already taken steps to implement these recommendations, such as replacing fluorescent lights with energy-efficient LEDs and upgrading our boiler controls. We're committed to further reducing our carbon footprint and aim to transition to an ethical pension fund in 2025. Unfortunately, City Bridge Trust has temporarily paused its rolling grants program, but we're actively preparing to reapply once the program resumes.

The charity is committed to the principles of democracy and is proud to offer space at the centre to Lewisham Borough Council for use as a polling station for local and national elections.

We're excited to welcome our new full-time Operations Manager who recently came into post. This appointment will strengthen our staff team and improve our operational efficiency and thus increase service level for all users. The trustees are committed to staff development and well-being in 2025.

Our current Chair, Sue East, will be stepping down at the Annual General Meeting. Sue has served as a trustee for over thirty years and for the past three years has held the dual position of Chair and Treasurer. While she has confirmed her commitment to stand for reelection as a trustee, she is looking forward to dedicating more time to her family and personal pursuits.

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 and in a strong financial position. Total income for the year was £155,666. Total expenditure was £131,194. Total fund reserves as at 31 March 2024 amount to £64,270.

The earnings for the period spanning April 2023 to March 2024 experienced an increase, from £148,054 to £155,666, largely attributable to an increase in hire income from £121,455 to £128,287. Expenditure for the same period decreased from £161,385 to £131,194. Notably, we spent more than £2000 less on energy, primarily due to well-informed decisions by the finance manager when negotiating energy contracts and increased energy efficiency awareness by staff and users. Staff-related costs decreased by £23,252 compared to the previous year, attributed to staff departures and delays in replacements together with reduced hours attributed to the Senior Duty Manager role. The increase of around £6,000 in cleaning expenses was offset by service charges applied to Sevenfields.

By the end of March 2024, our accounts showed a gain of £24,472 in contrast to the £13,331 loss in the previous year. We are pleased to report that the forecast for 2024-25 shows a healthy surplus which in addition to boosting reserves will be used to achieve improvements to 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 are on track to achieve this.

Internal and external factors

The aging building presents ongoing challenges, but 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 cost. Thanks to NCIL funding, we were able to complete several significant projects, including enhancing the George Green Hall, restoring the disabled toilet to full functionality, and upgrading the centre's electrics and lighting. We are pleased to note that our NHS tenants have extended the services they offer from the centre and welcome the extra revenue this brings. We are also delighted to welcome new regular hirers during 2024 and with the development of new partnerships and initiatives we look forward to the centre being even busier in 2025.



Annual accounts for the year end 31 March 2024

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

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 have submitted an NCIL bid to help address this and are working with our partners to identify opportunities and funding to support us providing a warm and welcoming space for our community to come together. We recognise the need to improve our current outside sports facilities to encourage more members of our community to participate in activities that improve their physical and mental well-being.

Future developments

In 2025, the charity is committed to the following key objectives:

1. Ensure 100% Health and Safety Compliance and Premises Repairs and Maintenance Plan
2. Establish a programme of staff appraisal and development
3. Develop strategies to retain and recruit volunteers to support the center's operations
4. Undertake a fundraising initiative to upgrade the outdoor sports area with new surfacing and improved lighting
5. Financial stability - consistent turnover and steady growth, explore opportunities to diversify income streams
6. Governance - strengthen the trustee team through training and targeted recruitment to fill skills gaps
7. Enhance marketing efforts to attract new users and increase visibility in the community
8. Implement sustainable practices to reduce environmental impact and operational costs, apply for funds to achieve actions identified in the 2023 eco-audit
9. 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.

We've submitted a bid to NCIL for funding to host a variety of BAME-focused activities, including after-school Black history classes, craft and skill-sharing groups, and fitness classes for over-50s. We're committed to building on this momentum and developing more community-focused projects and events to increase both our income and footfall.

Structure, Governance and Management**Governing**

The charity is governed by a board of trustees. Charitable activities are managed by a team of 6 employees and assisted 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 charity has ensured appropriate insurances are in place and has contracted remote HR advice services to support staff management and compliance with employment law. 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 2024

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
Jade Nembhard
Israel Oyebamiji
Bala Vallipuram
Iris Till (joined June 2024)
Natasha Clarkson (joined August 2024)

Declarations

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

Signed on behalf of the charity's trustees

Full name: Susanna East

Date: 4th December 2024



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 2024

I report to the trustees on my examination of the accounts of Goldsmiths Community Association Limited ("the Charity") for the year ended 31 March 2024, 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: 4/12/2024

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



Annual accounts for the year end 31 March 2024

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	421	25,622	-	26,043	25,473
Other income	129,623	-	-	129,623	122,581
Total	130,044	25,622	-	155,666	148,054
Resources expended (Note 5)					
Expenditure on:					
Charitable activities	52,423	10,637	-	63,060	86,785
Other	53,340	14,794	-	68,134	74,600
Total	105,763	25,431	-	131,194	161,385
Net income/(expenditure)	24,281	191	-	24,472	(13,331)
Net gains/(losses) on investments	-	-	-	-	-
Net income/(expenditure)	24,281	191	-	24,472	(13,331)
Net movement in funds	24,281	191	-	24,472	(13,331)
Reconciliation of funds:					
Total funds brought forward	39,552	246	-	39,798	53,129
Transfers	-	-	-	-	-
Total funds carried forward	63,833	437	-	64,270	39,798

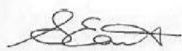


Annual accounts for the year end 31 March 2024

Balance Sheet

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total this year £	Total last year £
Current assets					
Debtors (Note 8)	11,862	-	-	11,862	7,173
Cash at bank and in hand (Note 7)	54,047	437	-	54,484	35,231
Total current assets	65,909	437	-	66,346	42,404
Creditors: amounts falling due within one year (Note 9)	2,076	-	-	2,076	2,606
Net current assets/(liabilities)	2,076	-	-	2,076	2,606
Total assets less current liabilities	63,833	437	-	64,270	39,798
Total net assets or liabilities	63,833	437	-	64,270	39,798
Funds of the Charity					
Restricted and unrestricted funds (Note 10)	63,833	437	-	64,270	39,798
Total funds	63,833	437	-	64,270	39,798

Signed on behalf of all the trustees

Signature	Print Name	Date
	Susanna East	04/12/2024



Annual accounts for the year end 31 March 2024

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; 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 2024

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 discounts
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	-	10,000	10,000	10,000
	Lewisham NCIL Funding	-	15,000	15,000	11,250
	Queen's Platinum Jubilee	-	-	-	300
	Warm Welcomes	-	-	-	2,800
	National Lottery Community Fund	-	412	412	-
	Food Growing Activity Grant	-	-	-	250
	Macmillan Fundraising	-	210	210	178
	Other donations	421	-	421	695
	Total	421	25,622	26,043	25,473
Other income:	Hire of premises	128,287	-	128,287	112,019
	Covid testing site rent	-	-	-	9,436
	Apple Tree sales	585	-	585	687
	Other income	751	-	751	439
	Total	129,623	-	129,623	122,581
TOTAL INCOME		130,044	25,622	155,666	148,054

Note 4

Analysis of receipts of government grants

	Description	This year	Last year
		£	£
Government	London Borough of Lewisham	10,000	10,000
	Lewisham NCIL Funding	15,000	11,250
	National Lottery Community Fund	412	-
Other	Other	-	-
	Total	25,412	21,250



Annual accounts for the year end 31 March 2024

Notes to the accounts (continued)

Note 5 Analysis of expenditure

		Unrestricted funds	Restricted funds	Total funds	Prior year
	Analysis	£	£	£	£
Expenditure on charitable activities	Staff costs	52,255	9,997	62,252	84,964
	Project activities	48	640	688	1,821
	Education and training	120	-	120	-
	Total expenditure on charitable activities	52,423	10,637	63,060	86,785
Other	Light and heat	13,744	-	13,744	15,928
	Water	2,761	-	2,761	1,841
	Pension	985	-	985	1,645
	Telephone and internet	740	-	740	597
	Consumables	502	-	502	1,076
	Accountancy	613	-	613	613
	Consultancy	3,943	-	3,943	4,493
	Cleaning	16,849	-	16,849	10,839
	Subscriptions	195	-	195	179
	Software	485	-	485	252
	Bad debts written off	-	-	-	2,286
	Advertising	14	-	14	232
	Bank charges	441	-	441	387
	Repairs and maintenance	9,187	14,794	23,981	31,328
	Insurance	2,208	-	2,208	2,121
	Apple Tree costs	-	-	-	27
	Computer and sound equipment	30	-	30	103
	Printing and stationery	616	-	616	653
	Sundry	27	-	27	-
	Total other expenditure	53,340	14,794	68,134	74,600
TOTAL EXPENDITURE		105,763	25,431	131,194	161,385

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	62,252	84,964
Pension costs (defined contribution scheme)	985	1,645
Other employee costs	120	-
Total staff costs	63,357	86,609

6.2 Average head count in the year

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



Annual accounts for the year end 31 March 2024

Notes to the accounts (continued)

Note 7 **Cash at bank and in hand**

	This year £	Last year £
CAF Gold Account	40,722	23
CAF Cash Goldsmiths	11,482	33,143
Paypal	-	241
Soldo	298	304
Cash In Hand	1,982	1,520
Total	54,484	35,231

Note 8 **Debtors****Analysis debtors**

	This year £	Last year £
Trade debtors	11,862	7,173
Special schemes	-	-
Total	11,862	7,173

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

	This year £	Last year £
Suppliers	310	711
Other creditors	1,766	1,895
Accruals and deferred income	-	-
Total	2,076	2,606



Annual accounts for the year end 31 March 2024

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	2,134	-	(2,134)	-	-	-
Lewisham Main Grant	R	Restricted community manager funding	-	10,000	(10,000)	-	-	-
Macmillan Fundraising	R	Restricted funds for Macmillan charity	246	210	-	-	-	456
National Lottery Community Fund	R	Restricted community funding	-	412	(412)	-	-	-
General Unrestricted Fund	UR	General funds with no restrictions	37,418	130,044	(103,629)	-	-	63,833
Lewisham NCIL Funding	R	Restricted government funding for wages	-	15,000	(15,019)	-	-	(19)
Other funds	UR	General funds with no restrictions	-	-	-	-	-	-
Total Funds			39,798	155,666	(131,194)	-	-	64,270
Total Restricted Funds			246	25,622	(25,431)	-	-	437
Total Unrestricted Funds			39,552	130,044	(105,763)	-	-	63,833
			39,798	155,666	(131,194)	-	-	64,270

* 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	456
Lewisham NCIL Funding	This will be carried over to the funding in the following year	(19)