



Goldsmiths
Community
Centre

Goldsmiths Community Association Limited

Annual Report and Financial Statements

For the year ended 31 March 2025



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

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and activities. Our main activities continued to focus on tackling social isolation, improving community wellbeing, and maintaining a vital, affordable hub for local residents.

Core Programmes and Impact:

The Warm Welcome Hub

A successful bid to Lewisham Local secured funding to open the Apple Tree space for a Warm Welcome Hub three mornings each week. This initiative welcomed vulnerable members of the community, providing hot drinks and tasty snacks. Dedicated volunteer support enabled the continuation of this essential service through the summer and led to the establishment of regular activities. The programme saw a steady increase in numbers, with an average of 11.2 visitors each session, demonstrating a clear need for this social lifeline.

Promoting Diversity and Inclusion (NCIL Funding)

The award of Lewisham NCIL funding (£10,000) was specifically used to support new and developing independent groups from a BAME (Black, Asian, and Minority Ethnic) background. This was achieved by offering introductory free and heavily subsidised use of spaces. Examples of the groups supported include volleyball sessions and the Coco Collective gardening initiative. This strategic subsidy directly supported inclusion and helped underserved segments of the community establish and grow their own self-led activities.

Supporting Independent Community Groups

We provided affordable space and support to numerous independent, volunteer-led initiatives across the year. The centre hosted a wide variety of activities, including dance, science and maths tuition, cultural dance and language classes, martial arts, and faith groups, that directly address local needs. Our affordable rates enable these groups to thrive, fostering a strong sense of community ownership and collective action.

Volunteer support

We are immensely grateful to note the reestablishment of a growing team of dedicated and talented volunteers whose support enables us to deliver valuable services. We are pleased to report that we specifically acknowledge the invaluable contribution of the Downham Men's Group, who worked voluntarily to support with essential tasks and maintenance throughout the year. Their efforts were instrumental in maintenance projects, particularly within the gardens, culminating in the achievement of the inner courtyard as a sanctuary space for community use.

Strategic Partnerships and Tenants

We continued to work closely with key long-term tenants and partners: Sevenfields Primary Care Network (PCN) (vital NHS services), Goldsmiths Community Nursery (high-quality early years provision), and Teekay Care Services (social care support). Our relationship with these organisations ensures that essential health, care, and education services remain accessible within our community, anchoring the centre as a hub for critical social infrastructure. Critically, these tenancies also secure a consistent and substantial unrestricted income stream that is crucial for the centre's long-term sustainability and operational viability.



**Goldsmiths
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Goldsmiths Community Association Limited

Charity No: 1141475

Annual accounts for the year end 31 March 2025

Trustees' Annual Report (continued)

Financial Review

Charitable Activities

The accompanying accounts present a summary of the financial results for the year. The trustees are satisfied that the charity's performance during the year has been stable and cautiously positive. Total income for the year amounted to £157,792, with total expenditure of £154,261. As of 31 March 2025, total fund reserves stood at £67,801.

Income for the period from April 2024 to March 2025 increased slightly from £155,666 to £157,792, representing a modest but welcome improvement following the previous year's slight increase. This stabilisation in income reflects a steady recovery in hall bookings, with both returning and new user groups contributing to a consistent and dependable revenue stream.

Expenditure rose from £131,194 in the prior year to £154,261. This increase was largely due to higher staff-related costs, driven by expanded staffing levels and an uplift in pay rates by the London Living Wage. Utility costs also increased, reflecting greater building usage as activities resumed and contract renewals at higher prevailing market rates. Cleaning and operational costs remained broadly in line with expectations. The organisation also continued to invest in essential building maintenance, including boiler repairs and other critical repairs, to ensure the long-term sustainability of the premises.

By the end of the financial year, the charity recorded a modest surplus of £3,531, compared with a surplus of £24,472 in the previous year. This positive outcome has contributed to rebuilding reserves and provides a stronger financial foundation for the future.

Looking ahead, the trustees remain committed to enhancing the building and expanding the services available to the local community. While financial challenges persist, particularly regarding inflationary pressures and funding, the charity remains focused on long-term sustainability and resilience as it continues to support the needs of its users.

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. Based on the 2024/2025 unrestricted expenditure of £140,472, this target is approximately £70,236. With total unrestricted funds carried forward of £65,603, the charity is on course to achieve its target reserves policy in the next financial year, demonstrating sound financial management.

Internal and external factors

The challenges of managing and maintaining a large and ageing building continued through 2024-25. 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. 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. Our dedicated staff team are working hard to ensure regular monitoring and we have budgeted for a programme of planned maintenance. We are also delighted to welcome new regular hirers during 2025 and with the development of new partnerships and initiatives we look forward to the centre being busier in 2026.

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 applied for funding to support the continuation of providing a warm and welcoming space for our community to come together.

Future developments

Funding and Programmes: The successful bid to the National Lottery Community Fund, securing £17,000 in 2025/2026, will be used to establish a regular and varied programme of activities that respond to and reflect the community, with a strong focus on inclusion. Furthermore, a strong bid was submitted to continue the successful Warm Welcome Hub into 2026. The charity will continue to pursue a strategy of diverse funding streams to ensure stability.

Infrastructure: Building on the £13,452 spent on repairs this year, the Trustees are prioritizing a planned programme of major capital maintenance to protect the historic building and ensure it remains a safe and accessible resource for the community for decades to come.

Operational Stability: The focus will be on embedding the new operational structure and capitalizing on the investment in the Operations Manager to further increase the centre's income generation and operational efficiency, thereby strengthening the platform for all charitable activities.



**Goldsmiths
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Goldsmiths Community Association Limited

Charity No: 1141475

Annual accounts for the year end 31 March 2025

Trustees' Annual Report (continued)

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 vacancy) 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 Operations and Finance Managers, 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

Names of the charity trustees who manage the charity are:

Natasha Olivia Clarkson (Chair)

Jade Lauren Nembhard (Vice-Chair)

Susanna East (Treasurer)

Mark William Ingleby

Iris Anne Freda Till

Israel Oyebamiji

Vallipuram Bala Subramanam

Declarations

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

Signed on behalf of the charity's trustees

Signature:

Full name:

Date: 6th December 2025



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 2025

I report to the trustees on my examination of the accounts of Goldsmiths Community Association Limited ("the Charity") for the year ended 31 March 2025, 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: 6th December 2025

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



Statement of Financial Activities

	Unrestricted funds £	Restrict ed funds £	Endowmen t funds £	Total funds £	year funds £
Incoming resources (Note 3)					
Income and endowments from:					
Donations and grants	3,035	15,550	-	18,585	26,043
Other income	139,207	-	-	139,207	129,623
Total	142,242	15,550	-	157,792	155,666
Resources expended (Note 5)					
Expenditure on:					
Charitable activities	77,050	3,750	-	80,800	63,060
Other	63,422	10,039	-	73,461	68,134
Total	140,472	13,789	-	154,261	131,194
Net income/(expenditure)	1,770	1,761	-	3,531	24,472
Net gains/(losses) on investments	-	-	-	-	-
Net income/(expenditure)	1,770	1,761	-	3,531	24,472
Net movement in funds	1,770	1,761	-	3,531	24,472
Reconciliation of funds:					
Total funds brought forward	63,833	437	-	64,270	39,798
Transfers	-	-	-	-	-
Total funds carried forward	65,603	2,198	-	67,801	64,270



Balance Sheet

	Unrestricted funds £	Restrict ed funds £	Endowment funds £	Total this year £	Total last year £
Current assets					
Debtors (Note 8)	15,703	-	-	15,703	11,862
Cash at bank and in hand (Note 7)	54,302	2,198	-	56,500	54,484
Total current assets	70,005	2,198	-	72,203	66,346
Creditors: amounts falling due within one year (Note 9)	4,402	-	-	4,402	2,076
Net current assets/(liabilities)	4,402	-	-	4,402	2,076
Total assets less current liabilities	65,603	2,198	-	67,801	64,270
Total net assets or liabilities	65,603	2,198	-	67,801	64,270
Funds of the Charity					
Restricted and unrestricted funds (Note 9)	65,603	2,198	-	67,801	64,270
Total funds	65,603	2,198	-	67,801	64,270

Signed on behalf of all the trustees

Signature	Print Name	Date
	Susanna East	

Annual accounts for the year end 31 March 2025

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 2025

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	-	3,750	3,750	10,000
	Lewisham NCIL Funding	-	10,000	10,000	15,000
	Warm Welcomes	-	1,800	1,800	-
	National Lottery Community Fund	-	-	-	412
	Fund Raising	2,564	-	2,564	-
	Macmillan Fundraising	-	-	-	210
	Other donations	471	-	471	421
	Total	3,035	15,550	18,585	26,043
Other income:	Hire of premises	138,017	-	138,017	128,287
	Apple Tree sales	13	-	13	585
	Other income	1,177	-	1,177	751
	Total	139,207	-	139,207	129,623
TOTAL INCOME		142,242	15,550	157,792	155,666

Note 4

Analysis of receipts of government grants

		This year £	Last year £
Government	Description		
	London Borough of Lewisham	3,750	10,000
	Lewisham NCIL Funding	10,000	15,000
	National Lottery Community Fund	-	412
Other	Other	-	-
	Total	13,750	25,412



Annual accounts for the year end 31 March 2025

Notes to the accounts (continued)

Note 5 Analysis of expenditure

	Analysis	Unrestricted funds £	Restricted funds £	Total funds £	Prior year £
Expenditure on charitable activities	Staff costs	76,951	3,750	80,701	62,252
	Project activities	-	-	-	688
	Education and training	99	-	99	120
	Total expenditure on charitable	77,050	3,750	80,800	63,060
Other	Light and heat	18,860	-	18,860	13,744
	Water	2,446	-	2,446	2,761
	Pension	1,282	-	1,282	985
	Telephone and internet	678	-	678	740
	Consumables	318	-	318	502
	Accountancy	634	-	634	613
	Consultancy	9,251	-	9,251	3,943
	Cleaning	20,781	-	20,781	16,849
	Subscriptions	1,316	-	1,316	195
	Software	510	-	510	485
	Bad debts written off	383	-	383	-
	Advertising	13	-	13	14
	Bank charges	128	-	128	441
	Repairs and maintenance	3,471	9,981	13,452	23,981
	Insurance	2,675	-	2,675	2,208
	Interest paid	63	-	63	-
	Computer and sound equipment	147	-	147	30
	Printing and stationery	188	-	188	616
	Sundry	278	58	336	27
	Total other expenditure	63,422	10,039	73,461	68,134
TOTAL EXPENDITURE		140,472	13,789	154,261	131,194

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	80,701	62,252
Pension costs (defined contribution scheme)	1,282	985
Other employee costs	99	120
Total staff costs	82,082	63,357

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	5
Governance	-	-
Total	5	5



Annual accounts for the year end 31 March 20

Notes to the accounts (continued)

Note 7 Cash at bank and in hand

	This year	Last year
	£	£
CAF Gold Account	46,860	40,722
CAF Cash Goldsmiths	7,082	11,482
Equals Card	346	-
Soldo	-	298
Cash In Hand	2,212	1,982
Total	56,500	54,484

Note 8 Debtors

Analysis debtors

	This year	Last year
	£	£
Trade debtors	14,662	11,862
Other debtors	1,041	-
Total	15,703	11,862

Note 9 Creditors and accruals

Analysis of creditors and accruals

	This year	Last year
	£	£
Suppliers	1,103	310
Other creditors	2,899	1,766
Accruals and deferred income	400	-
Total	4,402	2,076

Annual accounts for the year end 31 March 2025

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 balance brought £	Income £	Expenditure £	Transfer £	Gains and losses £	Fund balance carried £
Fund Raising	UR	General fundraising with no restrictions	-	2,564	-	-	-	2,564
Lewisham Main Grant	R	Restricted community manager funding	-	3,750	-	(3,750)	-	-
Macmillan Fundraising	R	Restricted funds for Macmillan charity	456	-	-	-	-	456
National Lottery Community Fund	R	Restricted community funding	-	-	-	-	-	-
Warm Welcomes	R	Restricted funding	-	1,800	(58)	-	-	1,742
General Unrestricted Fund	UR	General funds with no restrictions	63,833	139,207	(140,472)	14,202	-	76,770
Lewisham NCIL Funding	R	Restricted government funding for wages	(19)	10,000	-	(9,981)	-	-
Other funds	UR	General funds with no restrictions	-	471	-	(471)	-	-
Total Funds			64,270	157,792	(140,530)	-	-	81,532
Total Restricted Funds			437	13,750	-	(13,731)	-	456
Total Unrestricted Funds			63,833	144,042	(140,530)	13,731	-	81,076
			64,270	157,792	(140,530)	-	-	81,532

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

10.2 Designated funds

Fund name	Purpose of the designation	Amount £
Warm Welcomes	These are fund allocated to our Warm Welcomes Spaces	1742
Macmillan Fundraising	Funds raised for Macmillan charity, to be transferred to the charity - Called them and told an email would be sent, still	456