

# VELMORE COMMUNITY ASSOCIATION

England & Wales · Charity number 1147104

## Details

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**Other names** VELMORE CENTRE

**Status** Registered

**Legal form** Charitable company

**Company number** [07886190](#)

**Registered** 2012-05-03

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Velmore Community Association  
Falkland Road  
Chandlers Ford  
Eastleigh  
Hampshire  
SO53 3GY

**Phone** 02380261139

**Email** [VELMORECOMMUNITYCENTRE@OUTLOOK.COM](mailto:VELMORECOMMUNITYCENTRE@OUTLOOK.COM)

**Website** [velmorecentre.co.uk](http://velmorecentre.co.uk)

## Activities

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**Objects:** THE OBJECTS OF THE CHARITY("THE OBJECTS")ARE TO: 3.1 PROMOTE THE BENEFIT OF THE INHABITANTS WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, AGE, DISABILITY, NATIONALITY, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS, BY ASSOCIATING TOGETHER THE SAID INHABITANTS AND THE STATUTORY AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS 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; 3.2 ESTABLISH, OR SECURE THE ESTABLISHMENT OF, A COMMUNITY CENTRE AND TO MAINTAIN AND MANAGE THE SAME (WHETHER ALONE OR IN CO-OPERATION WITH ANY STATUTORY AUTHORITY OR OTHER PERSON OR BODY) IN FURTHERANCE OF THE OBJECTS; 3.3 TO PROMOTE SUCH OTHER PURPOSES AS ARE CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES FOR THE BENEFIT OF THE PUBLIC AS MAY FROM TIME TO TIME BE DETERMINED.THE CHARITY SHALL BE NON-PARTY IN POLITICS AND NON-SECTARIAN IN RELIGION. THE AREA OF BENEFIT SHALL BE VELMORE ESTATE AND NORTH END COPSE IN THE BOROUGH OF EASTLEIGH. THIS AREA IS BOUNDED BY LEIGH ROAD, BOURNEMOUTH ROAD, CHESTNUT AVENUE AND THE M3.

**Activities:** The company's objectives and activities are to work with the Velmore Church and the local community to open and operate the newly developed community building. The Building is run as a Community Centre.

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes
- **Who:** Other Defined Groups

## Geography

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- **Area of benefit:** VELMORE ESTATE AND NORTH END COPSE IN THE BOROUGH OF EASTLEIGH
- Hampshire
- Southampton City

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£80,255	£78,489	-	-
2024-03-31	£86,135	£74,936	-	-
2023-03-31	£80,348	£71,507	-	-
2022-03-31	£57,306	£49,041	-	-
2021-03-31	£60,998	£53,747	-	-

## Trustees

Name	Role	Appointed
ANDREW JOHN WATT		2012-03-29
Deborah Sharon Grinter		2025-01-14
KATHLEEN HATCHETT		2013-03-01
LINDA ROSS		2014-10-08
Teresa Rosalie Martin		2024-01-16

**VELMORE COMMUNITY ASSOCIATION**

England & Wales - Charity number 1147104

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# Accounts

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**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2025**

**Company Registration Number: 07886190**

**Registered Charity Number: 1147104**

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2025**

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**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT**

**FOR THE YEAR ENDED  
31 MARCH 2025**

The trustees are pleased to present their annual report and unaudited Financial Statements for the year ended 31 March 2025, which are also prepared to meet the requirements for a Directors' Report and Financial Statements for Companies Act purposes.

The Financial Statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**Charity Name:** Velmore Community Association

**Charity Registration Number:** 1147104

**Company Registration Number:** 07886190

**Principal Office:** Velmore Centre  
Falkland Road  
Eastleigh  
Hampshire  
SO53 3GY

**Registered Office Address:** Velmore Centre  
Falkland Road  
Eastleigh  
Hampshire  
SO53 3GY

**The Trustees**

The trustees who served the company during the year were as follows:

Mr G Riddoch	Chair		
Ms D Grinter	Secretary	App	14.01.24
Mr A J Watt	Treasurer		
Mr R A Dibb			
Mrs K Hatchett			
Mrs L Ross			
Mrs T Martin			

**Secretary:** Ms D Grinter

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2025**

**REFERENCE AND ADMINISTRATIVE INFORMATION (CONTINUED)**

**Our Advisors**

Independent Examiner: Abraham & Dobell  
230 Shirley Road  
Southampton  
SO15 3HR

**OBJECTIVES AND ACTIVITIES**

The charitable company's objectives and principal activities are:

- to promote the benefit of the inhabitants of the Velmore Estate and North End Copse in the borough of Eastleigh without distinction of sex, sexual orientation, age, disability, nationality, race or of political, religious or other opinions, by association together the said inhabitants and the statutory authorities, voluntary and other organisations 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 secure the establishment of a Community Centre and to maintain and manage the same (whether alone or in co-operation with any statutory authority or other person or body) in furtherance of the Objects; and
- to promote such other charitable purposes as may from time to time be determined.

The charitable company shall be non-party in politics and non-sectarian in religion. The area of benefit shall be Velmore Estate and North End Copse in the borough of Eastleigh. This area is bounded by Leigh Road, Bournemouth Road, Chestnut Avenue and the M3.

**Public Benefit Statement**

All of our activities are undertaken to further our charitable purposes for the public benefit. In shaping our objectives and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit including the guidance 'Public Benefit: Running a Charity (PB2)'.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2025**

**ACHIEVEMENTS AND PERFORMANCE**

**Centre Management**

The Centre management structure continued to prove a successful working model for the Community Association. The current Centre Manager has been in position for nearly four years, and Sue runs the Centre effectively and efficiently and is supported by a cohesive and dedicated team of staff and volunteers. She also is the first port of call for a number of local residents when they need help or directing to the organisations who can help. There were staff changes during the year. A new position of baker was created to provide homemade cakes in the café and the existing café supervisor left and was replaced by a person who had lots of experience in running a busy café facility within a retail shop. These changes have been proved to be a big benefit to the café. We also had a change of cleaner during the year.

**Buildings Maintenance**

The programme of routine maintenance at the Centre was completed during the year. There were no significant unplanned maintenance costs or internal improvement projects undertaken during this year.

A project was undertaken in the side garden of the Centre to upgrade it to match the front garden which was remodelled in 2021. This was supported by B&Q who supplied some materials. The project was completed in October with help provided as a 'B&Q in the community project'.

**Health & Safety**

Health and safety incidents and accidents are reported to the Trustee Board, and they are pleased to be able to report that there have been only minor accidents with small cuts or bruising but nothing that required anything more than on-the-spot treatment. No corrective actions for the Centre were identified.

**Business Development**

The focus of business development during this period has continued to be on ensuring that there is sufficient income through the room hires to provide community-focused activities in the Centre. The Trustees are concerned that this focus should not be to the detriment of delivering the charitable objectives and a service to the community. The Velmore Preschool, who had a regular hire of Belmont Hall, closed in July of this reporting period and that was a loss to the income stream as no other hires of significance could be found.

This year the community led groups for Bingo, Table Tennis, Quiz, kurling and Knit and Natter have all continued and have good attendance. New community led activities have started this year with a Sing Along group meeting regularly once a month and a free coffee morning run by the Southampton Foodbank Angels has also been running on the last Saturday of every month. Both groups were well attended, and the free coffee is very popular. We have also welcomed the local police who are doing regular surgeries at the Centre. The Centre was able to host an Eastleigh Borough Council sponsored Family Grub Club. This was a six-session course for 10 families about cooking and eating economic simple meals.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2025**

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Business Development (Continued)**

A community tea was run by the VCA in August, and forty-eight residents enjoyed a fun time around an afternoon tea. A Christmas Fair was run in late November which is always popular on the estate and proved to be good for the café income. The Church partner has also continued to run approximately quarterly Sunday dinner services, which attract a good number of Centre users. They also ran a Just for Fun day in August which attracts a lot of the regular Centre users. The Centre Management are very conscious of the wider needs which affect society as a whole and are dear to people's hearts. The Centre has run events in support of other Charities including Guide Dogs and Macmillan Cancer support, and these have a high level of support from the community.

**Community Café**

The Community Café continues to be recognized as a key local resource for people who live on the estate. The main demand on the café space continues to be as a place to meet up and socialize. This is particularly true for the older generations. The Trustees continue to monitor the cost of this provision to the Association and seek through the management to maximize the income but recognize its importance as a social need. As reported in 2024 the offering from the café was under review and a new position was created to have cakes baked on site and these have proved popular. This, along with the new Café person have increased the contribution of the café to the finances such that although it is monitored closely it is not a current concern.

**FINANCIAL REVIEW**

The Trustees approve a budget at the beginning of each financial year. The financial aim of VCA during this period was to match the expenditure to income. This was taking account of the loss of the Belmont income and the increases required by the minimum wage. During the year the grant income was less than budgeted although the donation income from users attending Centre run activities has increased. There was less expenditure than planned compared to the budget, which was primarily due to staff absence and the changes to the café staffing.

As a result, the charitable company income fell to £80,255 compared to £86,135 in the previous year. The reason for the fall was primarily a lower level of grant income achieved and lower income from room hires. Expenditure increased to £78,489 compared to £74,936 in the year ending 31st March 2024.

Given the changes in income and expenditure, the charity achieved a small surplus of £1,766, compared to a surplus of £11,199 in the year to 31 March 2024.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2025**

**FINANCIAL REVIEW (CONTINUED)**

**Reserves and Investment Policy**

There is a reserves policy in place and this was reviewed in May 2025 and due to increases in salaries and turnover an additional £2,800 was added to the reserve fund. This is held in a Corporate Instant Deposit account with the Co-op.

**PLANS FOR FUTURE PERIODS**

- To continue to engage with the community and to consider new ideas and initiatives to promote Velmore Centre with the local community.
- To look for more opportunities for social engagement groups run by community volunteers.
- To continue to develop initiatives and services to reflect the needs of local residents and business communities and to be aware of the potential competition for these from other nearby facilities.
- To build on the reputation of the Velmore Centre as a hub for health and wellbeing activities in the community through development and promotion of services.
- To investigate the provision of an additional 'health room' to allow more health-related services to be delivered on the estate.
- To continue to promote our Café and reach out to a broader range of clientele with targeted menus and offers.
- To continue to maintain links and work with local partners.
- To explore the possibility of other local businesses giving "Charity Days" to Velmore Centre.
- To continue to monitor the hire rates and compare them with the rates of similar organisations in the area to ensure we remain competitive in this market.
- To review all service contracts and regular suppliers to ensure that we are receiving the best possible rates available, and to make changes where improvements can be made.
- To investigate the upgrade of the lighting within the Centre to reduce energy consumption.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2025**

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

The organisation is a charitable company limited by guarantee, incorporated on 19 December 2011 and registered as a charity on 3 May 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. Anybody can apply to the Board of Directors to become a member of the charitable company and each member is required to contribute £1 in the event of the charitable company winding up.

The Association works within current, relevant legislation, in particular Health and Safety at Work Act 1974, Employment Act 2001, Charities Act 2011, Companies Act 2006, Data Protection Act 1988, together with appropriate guidance including Charities Statement of Recommended Practice (SORP (FRS 102)) and European Working Time Directive.

### **Recruitment and Appointment of the Trustees**

The directors of the company are also charity trustees for the purposes of charity law.

The trustees are appointed by members' agreement at an Annual General Meeting. A third of the directors shall retire (but may be re-appointed) by rotation at each Annual General Meeting. Trustees have not been paid any remuneration for their roles as Trustees.

### **Trustee Induction and Training**

Trustees are recruited and appointed in accordance with the Articles of Association. Induction and training of new trustees is arranged by the Board on an individual basis.

### **Risk Management**

The trustees have examined the major strategic, business and operational risks which the charitable company faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

### **Organisational Structure**

The trustees of Velmore Community Association meet 6 times a year, ensuring that any decisions are agreed at a quorum meeting of the Board of Trustees. The Board of Trustees, at the date of signing this Report, comprised 7 trustees. The trustees come from a variety of professional backgrounds relevant to the work of the charitable company. The trustees delegate day to day responsibility for the running of the organisation to Senior Executives who are responsible for delivering services.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)**

**Related Parties**

Velmore Community Association collaborates with a number of key parties to ensure the charitable company meets its objectives. The key parties are:

- Chandlers Ford Parish Council
- Eastleigh Borough Council
- Velmore Church
- Vivid Homes

**Key Management and Personnel Remuneration**

The trustees consider the Board of Trustees and the Senior Management Team comprise the key management personnel of the charitable company in charge of directing and controlling the charitable company and running and operating the charity on a day to day basis.

All trustees give their time freely and no remuneration was paid to trustees in the year.

The pay of the Senior Management Team is reviewed by the trustees periodically on the basis of the performance of the individual concerned and the charitable company as a whole.

**RESPONSIBILITIES OF THE DIRECTORS**

The charitable company's directors (who are trustees for the purposes of charity law) are responsible for preparing an annual report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the directors to prepare Financial Statements for each financial period, which give a true and fair view of the state of the affairs of the charitable company as at the Balance Sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period. In preparing those Financial Statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue on that basis.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2025**

**RESPONSIBILITIES OF THE DIRECTORS (CONTINUED)**

The directors are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the charitable company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the charitable company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the Financial Statements may differ from legislation in other jurisdictions.


**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption under the Companies Act 2006.

**Approved by the trustees on 26 November 2025 and signed on their behalf by:**



.....  
**G RIDDOCH  
CHAIR**



.....  
**A WATT  
TREASURER**

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**VELMORE COMMUNITY ASSOCIATION**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**FOR THE YEAR ENDED**  
**31 MARCH 2025**

I report to the charity trustees on my examination of the Accounts of Velmore Community Association (the Company) for the year ended 31 March 2025.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the Accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the Accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's Accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**INDEPENDENT EXAMINER'S STATEMENT**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act;
2. the Accounts do not accord with those records;
3. the Accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the Accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their Accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

**INDEPENDENT EXAMINER'S REPORT  
(CONTINUED)**

**TO THE TRUSTEES OF**

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**FOR THE YEAR ENDED  
31 MARCH 2025**

**INDEPENDENT EXAMINER'S STATEMENT (CONTINUED)**

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in the report in order to enable a proper understanding of the Accounts to be reached.

  
.....  
D J MANT FCA

26 November 2025

**ABRAHAM & DOBELL**  
**Chartered Accountants**  
**230 Shirley Road**  
**Southampton**  
**SO15 3HR**

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**

**FOR THE YEAR ENDED  
31 MARCH 2025**

	Notes	Unrestricted Funds £	2025 Total Funds £	2024 Total Funds £
<b>INCOME</b>				
Donations and legacies	2	9,125	9,125	12,402
Charitable activities	3	70,723	70,723	73,294
Other trading activities	4	132	132	270
Investment income	5	275	275	169
		-----	-----	-----
<b>TOTAL INCOME</b>		80,255	80,255	86,135
		-----	-----	-----
<b>EXPENDITURE</b>				
Charitable activities	6	78,489	78,489	74,936
		-----	-----	-----
<b>TOTAL EXPENDITURE</b>		78,489	78,489	74,936
		-----	-----	-----
<b>NET INCOME AND NET MOVEMENTS IN FUNDS FOR THE YEAR</b>				
		1,766	1,766	11,199
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward		63,692	63,692	52,493
		-----	-----	-----
Total funds carried forward		£65,458	£65,458	£63,692
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The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET**

**AS AT 31 MARCH 2025**

	Notes	2025		2024	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	9		3,490		1,752
			-----		-----
<b>TOTAL FIXED ASSETS</b>			3,490		1,752
<b>CURRENT ASSETS</b>					
Debtors	10	7,899		8,541	
Cash at bank and in hand		59,794		58,231	
			-----		-----
<b>TOTAL CURRENT ASSETS</b>		67,693		66,772	
<b>LIABILITIES</b>					
Creditors: Amounts falling due within one year	11	5,725		4,832	
			-----		-----
<b>NET CURRENT ASSETS</b>			61,968		61,940
			-----		-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			65,458		63,692
			-----		-----
<b>NET ASSETS</b>	13		£65,458		£63,692
			-----		-----
<b>THE FUNDS OF THE CHARITABLE COMPANY</b>					
Unrestricted income funds	14		65,458		63,692
			-----		-----
<b>TOTAL CHARITABLE COMPANY FUNDS</b>			£65,458		£63,692
			-----		-----

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET  
(CONTINUED)**

**AS AT 31 MARCH 2025**

For the year ended 31 March 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Directors' Responsibilities:

- The directors have not required the company to obtain an audit of its Accounts for the year in question in accordance with section 476; and
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of Accounts.


The directors have prepared Financial Statements in accordance with the special provisions of Part 15 of the Companies Act relating to small companies which constitute the annual Financial Statements required by the Companies Act 2006 and are for circulation to members of the charitable company.

The notes on pages 14 to 22 form part of these Financial Statements.

**Approved by the trustees on 26 November 2025 and signed on their behalf by:**

  
.....

**G RIDDOCH  
CHAIR**

  
.....

**A WATT  
TREASURER**

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2025**

**1. ACCOUNTING POLICIES**

**Charity Information**

Velmore Community Association is a charitable company established under its Memorandum and Articles of Association and registered with the Charity Commission and Companies House in England and Wales. The principal address is Velmore Centre, Falkland Road, Eastleigh, Hampshire, SO53 3GY. The charitable company is a public benefit entity.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the Financial Statements are as follows:

**(a) Basis of Preparation**

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Financial Statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts are rounded to the nearest £.

**(b) Income**

All income is included in the Statement of Financial Activities when the charitable company is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations and legacies are received by way of donations and gifts and are included in full in the Statement of Financial Activities when receivable.
- Donated services and facilities are included at the value to the charitable company where this can be quantified. The value of services provided by volunteers has not been included in these Financial Statements.
- Investment income is included when receivable.
- Income from charitable trading activities is accounted for when earned.
- Income from grants, where related to performance and specific deliverables, are accounted for as the charitable company earns the right to consideration by its performance.
- Government grants are recognised at the fair value received or receivable.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2025**

**1. ACCOUNTING POLICIES (CONTINUED)**

**(c) Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT as the charitable company is not VAT registered and is reported as part of the expenditure to which it relates.

Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Expenditure on charitable activities comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and their associated support costs.

Support costs are those functions that assist the work of the charitable company but do not directly undertake the charitable activities. These costs have been allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource and are apportioned on an appropriate basis, eg floor areas, per capita or estimated usage.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include the Independent Examiner's fees and costs linked to the strategic management of the charitable company.

**(d) Tangible Fixed Assets**

All fixed assets are initially recorded at cost less accumulated depreciation and any impairment losses. Fixed assets over £500 are capitalised.

Depreciation is calculated so as to write-off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

- Fixtures and Fittings                      25% reducing balance

**(e) Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

**(f) Cash at Bank and in Hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2025**

**1. ACCOUNTING POLICIES (CONTINUED)**

**(g) Creditors and Provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**(h) Taxation**

The charitable company is exempt from Corporation Tax on its charitable activities.

**(i) Fund Accounting**

Unrestricted funds consist of the general purposes fund and designated funds.

Designated funds are funds established by the trustees from time to time for specific projects or purposes, are not in any way restricted and any surplus or deficit will be transferred to/from the general purposes fund when the designated fund is closed.

Restricted Funds are funds subject to specific restrictions imposed by donors or by the purpose of the appeal. The purpose and use of designated and restricted funds is set out in the notes to the Financial Statements.

**(j) Donated Services**

Donated services and facilities are included at the value to the charitable company where this can be quantified.

**(k) Financial Instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**(l) Significant Judgements and Estimates**

Preparation of the Financial Statements may require management to make significant judgements and estimates. There are no items in the Financial Statements where judgements and estimates would have a significant effect on amounts recognised in the Financial Statements.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2025**

**2. DONATIONS AND LEGACIES**

	<b>Unrestricted Funds £</b>	<b>2025 Total Funds £</b>	<b>2024 Total Funds £</b>
Grants received	1,678	1,678	5,570
Other donations	7,447	7,447	6,832
	-----	-----	-----
	£9,125	£9,125	£12,402
	-----	-----	-----

In 2024 the income from donations and legacies of £12,402 was unrestricted.

There were no donated services and facilities receivable which could be quantified in the year (2024 - none).

**3. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>2025 Total Funds £</b>	<b>2024 Total Funds £</b>
Rental income	52,604	52,604	57,318
Café income	18,119	18,119	15,976
	-----	-----	-----
	£70,723	£70,723	£73,294
	-----	-----	-----

In 2024 the income from charitable activities of £73,294 was unrestricted.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2025**

**4. OTHER TRADING ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>2025 Total Funds £</b>	<b>2024 Total Funds £</b>
Other activities	£132	£132	£270
	—	—	—

In 2024, the income from other trading activities of £270 was unrestricted.

**5. INVESTMENT INCOME**

	<b>Unrestricted Funds £</b>	<b>2025 Total Funds £</b>	<b>2024 Total Funds £</b>
Bank interest received	£275	£275	£169
	—	—	—

**6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>2025 Total Funds £</b>	<b>2024 Total Funds £</b>
Community Centre costs	73,331	73,331	69,892
Support costs	3,976	3,976	3,786
Governance costs	1,182	1,182	1,258
	—	—	—
	£78,489	£78,489	£74,936
	—	—	—

In 2024 the expenditure on charitable activities of £74,936 was unrestricted.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2025**

**7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS**

The charitable company identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the key charitable activities undertaken (see note 6) in the year. Refer to the table below for the basis for apportionment and the analysis of support and governance costs.

	<b>General Support £</b>	<b>Governance £</b>	<b>Total Funds £</b>	<b>Basis of Apportionment</b>
Other costs	3,976	-	3,976	Usage
Independent Examiner's fees	-	1,182	1,182	Governance
	£3,976	£1,182	£5,158	

**8. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES  
AND THE COST OF KEY MANAGEMENT PERSONNEL**

	<b>2025 £</b>	<b>2024 £</b>
Wages and salaries	46,594	45,691
Employer's pension	577	667
	£47,171	£46,358

**Particulars of Employees**

The average number of employees during the year was as follows:

	<b>2025</b>	<b>2024</b>
Administration staff	5	5
	—	—

No employee received remuneration of more than £60,000 during the year (2024 - £nil).

No payments were made to Trustees by way of remuneration or expenses during the year (2024 - £nil).

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2025**

**9. TANGIBLE FIXED ASSETS**

	<b>Fixtures &amp; Fittings £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2024	16,683	16,683
Additions	2,964	2,964
	-----	-----
As at 31 March 2025	19,647	19,647
	-----	-----
<b>Depreciation</b>		
At 1 April 2024	14,931	14,931
Provided for the year	1,226	1,226
	-----	-----
As at 31 March 2025	16,157	16,157
	-----	-----
<b>Net Book Values</b>		
As at 31 March 2025	£3,490	£3,490
	-----	-----
As at 31 March 2024	£1,752	£1,752
	-----	-----

**10. DEBTORS**

	<b>2025 £</b>	<b>2024 £</b>
Trade debtors	7,899	8,541
	-----	-----
	£7,899	£8,541
	-----	-----

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2025**

**11. CREDITORS: Amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,647	901
PAYE and pension	460	313
Accruals	3,618	3,618
	<hr/>	<hr/>
	£5,725	£4,832
	<hr/>	<hr/>

**12. FINANCIAL INSTRUMENTS**

Financial instruments measured at amortised cost comprise the following:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Financial assets that are debt instruments	£7,899	£8,541
Financial liabilities that are debt instruments	£5,265	£4,519
	<hr/>	<hr/>

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>2025</b>	<b>2024</b>
	<b>Unrestricted Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>
Tangible fixed assets	3,490	3,490
Current assets	67,693	67,693
Current liabilities	(5,725)	(5,725)
	<hr/>	<hr/>
Total funds	£65,458	£63,692
	<hr/>	<hr/>

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2025**

**14. ANALYSIS OF CHARITABLE FUNDS**

	At 01.04.24	Incoming Resources	Outgoing Resources	At 31.03.25
	£	£	£	£
<b>Analysis of Movements in Unrestricted Funds</b>				
General Funds	63,692	80,255	78,489	65,458
<b>Total Unrestricted Funds</b>	63,692	80,255	78,489	65,458
<b>Total Funds</b>	£63,692	£80,255	£78,489	£65,458

**Unrestricted Funds**

Unrestricted Funds comprise those funds which trustees are free to use in accordance with the charitable objects.

**15. RELATED PARTY TRANSACTIONS**

There were no related party transactions arising in the year to 31 March 2025 (2024 - £nil).

**16. TAXATION**

As a registered charity, the income is generally exempt from Corporation Tax under Section 478 of the Corporation Taxes Act 2010 by reason of its charitable objects and activities.

**17. LEGAL STATUS OF THE CHARITABLE COMPANY**

The charitable company is limited by guarantee and has no share capital. The liability of each trustee, in the event of winding-up, is limited to £1.

**THE FOLLOWING PAGE  
DOES NOT FORM PART OF THE  
STATUTORY FINANCIAL STATEMENTS**

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**DETAILED UNRESTRICTED  
INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED  
31 MARCH 2025**

	2025		2024	
	£	£	£	£
<b>INCOME</b>				
Donations and legacies		9,125		12,402
Charitable activities		70,723		73,294
Other trading activities		132		270
Bank interest received		275		169
		80,255		86,135
<b>EXPENDITURE</b>				
Café purchases	4,540		4,078	
Wages and salaries	46,594		45,691	
Employers' pension	577		667	
Light and heat	9,920		9,553	
Repairs and maintenance	6,624		6,533	
Insurance	1,951		1,724	
Accountancy	2,664		2,478	
Other professional fees	52		53	
Telephone	722		566	
Other office costs	538		689	
Licences and subscriptions	1,614		980	
Independent Examiner's fees	1,182		1,258	
Depreciation	1,226		584	
Other sundry items	285		82	
		78,489		74,936
<b>SURPLUS FOR THE YEAR</b>		<b>£1,766</b>		<b>£11,199</b>

**VELMORE COMMUNITY ASSOCIATION**

England & Wales - Charity number 1147104

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# Accounts

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**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2024**

**Company Registration Number: 07886190**

**Registered Charity Number: 1147104**

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2024**

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**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT**

**FOR THE YEAR ENDED  
31 MARCH 2024**

The trustees are pleased to present their annual report and unaudited Financial Statements for the year ended 31 March 2024, which are also prepared to meet the requirements for a Directors' Report and Financial Statements for Companies Act purposes.

The Financial Statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**Charity Name:** Velmore Community Association

**Charity Registration Number:** 1147104

**Company Registration Number:** 07886190

**Principal Office:** Velmore Centre  
Falkland Road  
Eastleigh  
Hampshire  
SO53 3GY

**Registered Office Address:** Velmore Centre  
Falkland Road  
Eastleigh  
Hampshire  
SO53 3GY

**The Trustees**

The trustees who served the company during the year were as follows:

Mr G Riddoch	Chair
Mr A J Watt	Treasurer
Mr R A Dibb	
Mrs K Hatchett	
Mrs L Ross	
Mrs T Martin	

Appt 16.01.2024

**Secretary:** To be advertised/appointed

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2024**

**REFERENCE AND ADMINISTRATIVE INFORMATION (CONTINUED)**

**Our Advisors**

Independent Examiner: Abraham & Dobell  
230 Shirley Road  
Southampton  
SO15 3HR

**OBJECTIVES AND ACTIVITIES**

The charitable company's objectives and principal activities are:

- to promote the benefit of the inhabitants of the Velmore Estate and North End Copse in the borough of Eastleigh without distinction of sex, sexual orientation, age, disability, nationality, race or of political, religious or other opinions, by association together the said inhabitants and the statutory authorities, voluntary and other organisations 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 secure the establishment of a Community Centre and to maintain and manage the same (whether alone or in co-operation with any statutory authority or other person or body) in furtherance of the Objects; and
- to promote such other charitable purposes as may from time to time be determined.

The charitable company shall be non-party in politics and non-sectarian in religion. The area of benefit shall be Velmore Estate and North End Copse in the borough of Eastleigh. This area is bounded by Leigh Road, Bournemouth Road, Chestnut Avenue and the M3.

**Public Benefit Statement**

All of our activities are undertaken to further our charitable purposes for the public benefit. In shaping our objectives and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit including the guidance 'Public Benefit: Running a Charity (PB2)'.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2024**

**ACHIEVEMENTS AND PERFORMANCE**

**Centre Management**

The Centre management structure continued to prove a successful working model for the Community Association. The current Centre Manager has been in position for nearly three years and Sue runs the Centre effectively and efficiently and is supported by a cohesive and dedicated team of staff and volunteers. She also is the first port of call for a number of local residents when they need help or directing to the organisations who can help. The staff in the key support roles of admin assistant and café manager remained unchanged during this reporting period and so the Centre has benefited from an experienced staff team.

**Buildings Maintenance**

The programme of routine maintenance at the Centre was completed during the year. This included replacing around half of the fire extinguishers and taking out a new maintenance contract for the alarm system with a new provider. Thus, the routine expenditure was higher than budgeted for.

There were no significant improvement projects undertaken during this year. Minor running repairs were carried out and some additional work was carried out on the external lights. This supplemented the emergency lighting project undertaken in the previous period.

**Health & Safety**

Health and safety incidents and accidents are reported to the Trustee Board and they are pleased to be able to report that there have been only minor accidents with small cuts or bruising but nothing that required anything more than on-the-spot treatment. No corrective actions for the Centre were identified.

**Business Development**

The focus of business development during this period has been to ensure that there is sufficient income to continue to provide the community focused activities in the Centre. However, the Trustees are concerned that this should not be to the detriment of delivering the charitable objectives and a service to the community.

The Trustees carried out a review of the Centre usage for a typical week (June 2023). The usage was categorized by the user type and looked at by hours booked and user hours. (Number of users x number of hours for the session). The analysis for the period chosen showed that 69% of the hours booked were for community activity and 75% of the user-hours were community activity. The Board was satisfied that the Association was achieving the charitable objective with regard to the community. The Board agreed to repeat this exercise at regular intervals to monitor the deliverance of its objective.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2024**

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Business Development (Continued)**

This year the community led groups for Bingo, Table Tennis, Quiz and Knit and Natter have all continued and have good attendance. A new community led group for indoor Kurling has been started and this has proved to be very popular.

There have been two community fairs during the period, one in the summer and one at Christmas. The latter was particularly successful with entertainment from a choir which regularly meets at the Centre. The Church partner has also run approximately quarterly Sunday dinner services which attract a good number of Centre users. The Centre has also run events in support of other Charities including Guide Dogs and Macmillan Cancer support and these have a high level of support from the community.

**Cherry Tree Cafe**

The Cherry Tree café continues to be recognized as a key local resource for people who live on the estate. The main demand on the café space continues to be as a place to meet-up and socialize. This is particularly true for the older generations. The Trustees continue to monitor the cost of this provision to the Association and seek through the management to maximize the income but recognize its importance as a social need. A number of promotions and menu styles were tried during the year but there was no significant increase in income. The Café manager went off for 12 weeks in February for a planned procedure and so there was a salary saving without a significant impact in income. This is under review by the Trustees and a different offering is being planned.

**FINANCIAL REVIEW**

The charitable company increased its income to £86,135 compared to £80,348 in the previous year. This was due to increased charitable activities in the year compared to the year ended 31 March 2023.

Expenditure also increased to £74,936 compared to £71,507 in the year to 31 March 2023.

As a result, the charitable company achieved a surplus in the year to 31 March 2024 of £11,199 (2023 - £8,841).

Each year a budget is proposed and approved by the Board. The financial aim of VCA during this period was to make a modest profit of around £5,000 and plan to use this to improve the delivery of service to the local area. During the year there were a number of grants and donations which have made a greater level of income over expenditure possible. Discussions around commissioning a needs assessment of the local area and the possible appointment of a part-time community engagement officer have taken place but as yet no significant plans have been put in place.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2024**

**FINANCIAL REVIEW (CONTINUED)**

**Reserves and Investment Policy**

There is a reserves policy in place and this was reviewed in January 2024 and due to increases in salaries and turnover an additional £1,800 was added to the reserve fund. This is held in a Corporate Instant Deposit account with the Co-op.

**PLANS FOR FUTURE PERIODS**

- To continue to engage with the community and to consider new ideas and initiatives to promote Velmore Centre with the local community.
- To investigate the employment of a community engagement person.
- To look for more opportunities for social engagement groups run by community volunteers.
- To continue to develop initiatives and services to reflect the needs of local residents and business communities and to be aware of the potential competition for these from other nearby facilities.
- To build on the reputation of the Velmore Centre as a hub for health and wellbeing activities in the community through development and promotion of services.
- To investigate the provision of an additional 'health room' to allow more health-related services to be delivered on the estate.
- To continue to promote our Café and reach out to a broader range of clientele with targeted menus and offers.
- To continue to maintain links and work with local partners.
- To work closely with the local Co-operative Store who have agreed to have Velmore Community Association as their "Charity Partner" in the next financial year.
- To continue to work with Fedex who have previously donated community volunteer hours to support maintenance, particularly at Belmont Hall.
- To explore the possibility of other local businesses giving "Charity Days" to Velmore Centre.
- To continue to monitor the hire rates and compare with the rates of similar organisations in the area to ensure we remain competitive in this market.
- To review all service contracts and regular suppliers to ensure that we are receiving the best possible rates available, and to make changes where improvements can be obtained.
- To investigate the upgrade of the lighting within the Centre to reduce energy consumption.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

The organisation is a charitable company limited by guarantee, incorporated on 19 December 2011 and registered as a charity on 3 May 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. Anybody can apply to the Board of Directors to become a member of the charitable company and each member is required to contribute £1 in the event of the charitable company winding up.

The Association works within current, relevant legislation, in particular Health and Safety at Work Act 1974, Employment Act 2001, Charities Act 2011, Companies Act 2006, Data Protection Act 1988, together with appropriate guidance including Charities Statement of Recommended Practice (SORP (FRS 102)) and European Working Time Directive.

**Recruitment and Appointment of the Trustees**

The directors of the company are also charity trustees for the purposes of charity law.

The trustees are appointed by members' agreement at an Annual General Meeting. A third of the directors shall retire (but may be re-appointed) by rotation at each Annual General Meeting. Trustees have not been paid any remuneration for their roles as Trustees.

**Trustee Induction and Training**

Trustees are recruited and appointed in accordance with the Articles of Association. Induction and training of new trustees is arranged by the Board on an individual basis.

**Risk Management**

The trustees have examined the major strategic, business and operational risks which the charitable company faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

**Organisational Structure**

The trustees of Velmore Community Association meet 6 times a year, ensuring that any decisions are agreed at a quorum meeting of the Board of Trustees. The Board of Trustees, at the date of signing this Report, comprised 6 trustees. The trustees come from a variety of professional backgrounds relevant to the work of the charitable company. The trustees delegate day to day responsibility for the running of the organisation to Senior Executives who are responsible for delivering services.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)**

**Related Parties**

Velmore Community Association collaborates with a number of key parties to ensure the charitable company meets its objectives. The key parties are:

- Chandlers Ford Parish Council
- Co-operative Stores
- Eastleigh Borough Council
- Velmore Church
- Vivid Homes

**Key Management and Personnel Remuneration**

The trustees consider the Board of Trustees and the Senior Management Team comprise the key management personnel of the charitable company in charge of directing and controlling the charitable company and running and operating the charity on a day to day basis.

All trustees give their time freely and no remuneration was paid to trustees in the year.

The pay of the Senior Management Team is reviewed by the trustees periodically on the basis of the performance of the individual concerned and the charitable company as a whole.

**RESPONSIBILITIES OF THE DIRECTORS**

The charitable company's directors (who are trustees for the purposes of charity law) are responsible for preparing an annual report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the directors to prepare Financial Statements for each financial period, which give a true and fair view of the state of the affairs of the charitable company as at the Balance Sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period. In preparing those Financial Statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue on that basis.

VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT  
(CONTINUED)

FOR THE YEAR ENDED  
31 MARCH 2024

**RESPONSIBILITIES OF THE DIRECTORS (CONTINUED)**

The directors are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the charitable company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the charitable company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the Financial Statements may differ from legislation in other jurisdictions.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption under the Companies Act 2006.

Approved by the trustees on 12 November 2024 and signed on their behalf by:

  
.....  
G RIDDOCH  
CHAIR

  
.....  
A WATT  
TREASURER

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**VELMORE COMMUNITY ASSOCIATION**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**FOR THE YEAR ENDED**  
**31 MARCH 2024**

I report to the charity trustees on my examination of the Accounts of Velmore Community Association (the Company) for the year ended 31 March 2024.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the Accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the Accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's Accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**INDEPENDENT EXAMINER'S STATEMENT**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act;
2. the Accounts do not accord with those records;
3. the Accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the Accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their Accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

**INDEPENDENT EXAMINER'S REPORT  
(CONTINUED)**

**TO THE TRUSTEES OF**

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**FOR THE YEAR ENDED  
31 MARCH 2024**

**INDEPENDENT EXAMINER'S STATEMENT (CONTINUED)**

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in the report in order to enable a proper understanding of the Accounts to be reached.

  
.....  
D J MANT FCA

12 November 2024

**ABRAHAM & DOBELL**  
Chartered Accountants  
230 Shirley Road  
Southampton  
SO15 3HR

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**

**FOR THE YEAR ENDED  
31 MARCH 2024**

	Notes	Unrestricted Funds £	2024 Total Funds £	2023 Total Funds £
<b>INCOME</b>				
Donations and legacies	2	12,402	12,402	17,134
Charitable activities	3	73,294	73,294	62,769
Other trading activities	4	270	270	445
Investment income	5	169	169	-
		-----	-----	-----
<b>TOTAL INCOME</b>		86,135	86,135	80,348
		-----	-----	-----
<b>EXPENDITURE</b>				
Charitable activities	6	74,936	74,936	71,507
		-----	-----	-----
<b>TOTAL EXPENDITURE</b>		74,936	74,936	71,507
		-----	-----	-----
<b>NET INCOME/(EXPENDITURE)/ NET MOVEMENTS IN FUNDS FOR THE YEAR</b>		11,199	11,199	8,841
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward		52,493	52,493	43,652
		-----	-----	-----
Total funds carried forward		£63,692	£63,692	£52,493
		-----	-----	-----

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET**

**AS AT 31 MARCH 2024**

	Notes	2024		2023	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	9		1,752		2,336
			_____		_____
<b>TOTAL FIXED ASSETS</b>			1,752		2,336
<b>CURRENT ASSETS</b>					
Debtors	10	8,541		6,055	
Cash at bank and in hand		58,231		48,863	
			_____		_____
<b>TOTAL CURRENT ASSETS</b>		66,772		54,918	
<b>LIABILITIES</b>					
Creditors: Amounts falling due within one year	11	4,832		4,761	
			_____		_____
<b>NET CURRENT ASSETS</b>			61,940		50,157
			_____		_____
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			63,692		52,493
			_____		_____
<b>NET ASSETS</b>	13		£63,692		£52,493
			_____		_____
<b>THE FUNDS OF THE CHARITABLE COMPANY</b>					
Unrestricted income funds	14		63,692		52,493
			_____		_____
<b>TOTAL CHARITABLE COMPANY FUNDS</b>			£63,692		£52,493
			_____		_____

VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET  
(CONTINUED)

AS AT 31 MARCH 2024

For the year ended 31 March 2024 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' Responsibilities:

- The directors have not required the company to obtain an audit of its Accounts for the year in question in accordance with section 476; and
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of Accounts.

The directors have prepared Financial Statements in accordance with the special provisions of Part 15 of the Companies Act relating to small companies which constitute the annual Financial Statements required by the Companies Act 2006 and are for circulation to members of the charitable company.

The notes on pages 14 to 22 form part of these Financial Statements.

Approved by the trustees on 12 November 2024 and signed on their behalf by:

  
.....  
G RIDDOCH  
CHAIR

  
.....  
A WATT  
TREASURER

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2024**

**1. ACCOUNTING POLICIES**

**Charity Information**

Velmore Community Association is a charitable company established under its Memorandum and Articles of Association and registered with the Charity Commission and Companies House in England and Wales. The principal address is Velmore Centre, Falkland Road, Eastleigh, Hampshire, SO53 3GY. The charitable company is a public benefit entity.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the Financial Statements are as follows:

**(a) Basis of Preparation**

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Financial Statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts are rounded to the nearest £.

**(b) Income**

All income is included in the Statement of Financial Activities when the charitable company is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations and legacies are received by way of donations and gifts and are included in full in the Statement of Financial Activities when receivable.
- Donated services and facilities are included at the value to the charitable company where this can be quantified. The value of services provided by volunteers has not been included in these Financial Statements.
- Investment income is included when receivable.
- Income from charitable trading activities is accounted for when earned.
- Income from grants, where related to performance and specific deliverables, are accounted for as the charitable company earns the right to consideration by its performance.
- Government grants are recognised at the fair value received or receivable.

VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)

FOR THE YEAR ENDED  
31 MARCH 2024

1. ACCOUNTING POLICIES (CONTINUED)

(c) **Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT as the charitable company is not VAT registered and is reported as part of the expenditure to which it relates.

Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Expenditure on charitable activities comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and their associated support costs.

Support costs are those functions that assist the work of the charitable company but do not directly undertake the charitable activities. These costs have been allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource and are apportioned on an appropriate basis, eg floor areas, per capita or estimated usage.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include the Independent Examiner's fees and costs linked to the strategic management of the charitable company.

(d) **Tangible Fixed Assets**

All fixed assets are initially recorded at cost less accumulated depreciation and any impairment losses. Fixed assets over £500 are capitalised.

Depreciation is calculated so as to write-off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

- Equipment	25% reducing balance
- Fixtures and Fittings	25% reducing balance

(e) **Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

(f) **Cash at Bank and in Hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)

FOR THE YEAR ENDED  
31 MARCH 2024

1. ACCOUNTING POLICIES (CONTINUED)

(g) **Creditors and Provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(h) **Operating Leases**

Rentals payable under operating leases are charged to the Statement of Financial Activities evenly over the period of the lease.

(i) **Taxation**

The charitable company is exempt from Corporation Tax on its charitable activities.

(j) **Fund Accounting**

Unrestricted funds consist of the general purposes fund and designated funds.

Designated funds are funds established by the trustees from time to time for specific projects or purposes, are not in any way restricted and any surplus or deficit will be transferred to/from the general purposes fund when the designated fund is closed.

Restricted Funds are funds subject to specific restrictions imposed by donors or by the purpose of the appeal. The purpose and use of designated and restricted funds is set out in the notes to the Financial Statements.

(k) **Donated Services**

Donated services and facilities are included at the value to the charitable company where this can be quantified.

(l) **Financial Instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(m) **Significant Judgements and Estimates**

Preparation of the Financial Statements may require management to make significant judgements and estimates. There are no items in the Financial Statements where judgements and estimates would have a significant effect on amounts recognised in the Financial Statements.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2024**

**2. DONATIONS AND LEGACIES**

	<b>Unrestricted Funds £</b>	<b>2024 Total Funds £</b>	<b>2023 Total Funds £</b>
Grants received	5,570	5,570	7,297
Other donations	6,832	6,832	9,837
	£12,402	£12,402	£17,134

In 2023 the income from donations and legacies of £17,134 was unrestricted.

There were no donated services and facilities receivable which could be quantified in the year (2023 - none).

**3. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>2024 Total Funds £</b>	<b>2023 Total Funds £</b>
Rental income	57,318	57,318	46,729
Café income	15,976	15,976	15,389
Miscellaneous	-	-	651
	£73,294	£73,294	£62,769

In 2023 the income from charitable activities of £62,769 was unrestricted.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2024**

**4. OTHER TRADING ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>2024 Total Funds £</b>	<b>2023 Total Funds £</b>
Other activities	£270	£270	£445
	—	—	—

In 2023, the income from other trading activities of £445 was unrestricted.

**5. INVESTMENT INCOME**

	<b>Unrestricted Funds £</b>	<b>2024 Total Funds £</b>	<b>2023 Total Funds £</b>
Bank interest received	£169	£169	£-
	—	—	—

**6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>2024 Total Funds £</b>	<b>2023 Total Funds £</b>
Community Centre costs	69,892	69,892	66,324
Support costs	3,786	3,786	3,987
Governance costs	1,258	1,258	1,196
	—	—	—
	£74,936	£74,936	£71,507
	—	—	—

In 2023 the expenditure on charitable activities of £71,507 was unrestricted.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2024**

**7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS**

The charitable company identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the key charitable activities undertaken (see note 6) in the year. Refer to the table below for the basis for apportionment and the analysis of support and governance costs.

	General Support £	Governance £	Total Funds £	Basis of Apportionment
Other costs	3,786	-	3,786	Usage
Independent Examiner's fees	-	1,258	1,258	Governance
	-----	-----	-----	
	£3,786	£1,258	£5,044	
	-----	-----	-----	

**8. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES  
AND THE COST OF KEY MANAGEMENT PERSONNEL**

	2024 £	2023 £
Wages and salaries	45,691	41,791
Employer's pension	667	591
	-----	-----
	£46,358	£42,382
	-----	-----

**Particulars of Employees**

The average number of employees during the year was as follows:

	2024	2023
Administration staff	5	5
	—	—

No employee received remuneration of more than £60,000 during the year (2023 - £nil).

No payments were made to Trustees by way of remuneration or expenses during the year (2023 - £nil).

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2024**

**9. TANGIBLE FIXED ASSETS**

	Equipment £	Fixtures & Fittings £	Total £
<b>Cost</b>			
At 1 April 2023	850	16,683	17,533
Disposals	(850)	-	(850)
	-----	-----	-----
As at 31 March 2024	-	16,683	16,683
	-----	-----	-----
<b>Depreciation</b>			
At 1 April 2023	850	14,347	15,197
Provided for the year	-	584	584
Eliminated on disposal	(850)	-	(850)
	-----	-----	-----
As at 31 March 2024	-	14,931	14,931
	-----	-----	-----
<b>Net Book Values</b>			
As at 31 March 2024	£-	£1,752	£1,752
	-----	-----	-----
As at 31 March 2023	£-	£2,336	£2,336
	-----	-----	-----

**10. DEBTORS**

	2024 £	2023 £
Trade debtors	8,541	6,055
	-----	-----
	£8,541	£6,055
	-----	-----

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2024**

<b>11. CREDITORS: Amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	901	887
PAYE and pension	313	374
Accruals	3,618	3,500
	-----	-----
	<b>£4,832</b>	<b>£4,761</b>
	-----	-----
 <b>12. FINANCIAL INSTRUMENTS</b>		
Financial instruments measured at amortised cost comprise the following:		
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Financial assets that are debt instruments	£8,541	£6,055
Financial liabilities that are debt instruments	£4,519	£4,387
	-----	-----
 <b>13. ANALYSIS OF NET ASSETS BETWEEN FUNDS</b>		
	<b>2024</b>	<b>2023</b>
	<b>Unrestricted Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>
Tangible fixed assets	1,752	1,752
Current assets	66,772	66,772
Current liabilities	(4,832)	(4,832)
	-----	-----
Total funds	<b>£63,692</b>	<b>£63,692</b>
	-----	-----

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2024**

**14. ANALYSIS OF CHARITABLE FUNDS**

	At 01.04.23	Incoming Resources	Outgoing Resources	At 31.03.24
	£	£	£	£
<b>Analysis of Movements in Unrestricted Funds</b>				
General Funds	52,493	86,135	74,936	63,692
<b>Total Unrestricted Funds</b>	52,493	86,135	74,936	63,692
<b>Total Funds</b>	£52,493	£86,135	£74,936	£63,692

**Unrestricted Funds**

Unrestricted Funds comprise those funds which trustees are free to use in accordance with the charitable objects.

**15. RELATED PARTY TRANSACTIONS**

There were no related party transactions arising in the year to 31 March 2024 (2023 - £nil).

**16. TAXATION**

As a registered charity, the income is generally exempt from Corporation Tax under Section 478 of the Corporation Taxes Act 2010 by reason of its charitable objects and activities.

**17. LEGAL STATUS OF THE CHARITABLE COMPANY**

The charitable company is limited by guarantee and has no share capital. The liability of each trustee, in the event of winding-up, is limited to £1.

**THE FOLLOWING PAGE  
DOES NOT FORM PART OF THE  
STATUTORY FINANCIAL STATEMENTS**

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**DETAILED UNRESTRICTED  
INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED  
31 MARCH 2024**

	2024		2023	
	£	£	£	£
<b>INCOME</b>				
Donations and legacies		12,402		17,134
Charitable activities		73,294		62,769
Other trading activities		270		445
Bank interest received		169		-
		86,135		80,348
 <b>EXPENDITURE</b>				
Café purchases	4,078		3,858	
Friendship club expenses	-		76	
Wages and salaries	45,691		41,791	
Employers' pension	667		591	
Light and heat	9,553		5,317	
Repairs and maintenance	6,533		11,320	
Insurance	1,724		1,594	
Accountancy	2,478		2,249	
Other professional fees	53		413	
Telephone	566		758	
Other office costs	689		567	
Licences and subscriptions	980		297	
Independent Examiner's fees	1,258		1,196	
Depreciation	584		1,011	
Other sundry items	82		469	
		74,936		71,507
 <b>SURPLUS FOR THE YEAR</b>		£11,199		£8,841

**VELMORE COMMUNITY ASSOCIATION**

England & Wales - Charity number 1147104

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# Accounts

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**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2023**

**Company Registration Number: 07886190**

**Registered Charity Number: 1147104**

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2023**

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**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT**

**FOR THE YEAR ENDED  
31 MARCH 2023**

The trustees are pleased to present their annual report and unaudited Financial Statements for the year ended 31 March 2023, which are also prepared to meet the requirements for a Directors' Report and Financial Statements for Companies Act purposes.

The Financial Statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**Charity Name:** Velmore Community Association

**Charity Registration Number:** 1147104

**Company Registration Number:** 07886190

**Principal Office:** Velmore Centre  
Falkland Road  
Eastleigh  
Hampshire  
SO53 3GY

**Registered Office Address:** Velmore Centre  
Falkland Road  
Eastleigh  
Hampshire  
SO53 3GY

**The Trustees**

The trustees who served the company during the year were as follows:

Mr G Riddoch	Chair
Mr A J Watt	Treasurer
Mr R A Dibb	
Mrs K Hatchett	
Mrs L Ross	

**Secretary:** To be advertised/appointed

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2023**

**REFERENCE AND ADMINISTRATIVE INFORMATION (CONTINUED)**

**Our Advisors**

Independent Examiner: Abraham & Dobell  
230 Shirley Road  
Southampton  
SO15 3HR

**OBJECTIVES AND ACTIVITIES**

The charitable company's objectives and principal activities are:

- to promote the benefit of the inhabitants of the Velmore Estate and North End Copse in the borough of Eastleigh without distinction of sex, sexual orientation, age, disability, nationality, race or of political, religious or other opinions, by association together the said inhabitants and the statutory authorities, voluntary and other organisations 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 secure the establishment of a Community Centre and to maintain and manage the same (whether alone or in co-operation with any statutory authority or other person or body) in furtherance of the Objects; and
- to promote such other charitable purposes as may from time to time be determined.

The charitable company shall be non-party in politics and non-sectarian in religion. The area of benefit shall be Velmore Estate and North End Copse in the borough of Eastleigh. This area is bounded by Leigh Road, Bournemouth Road, Chestnut Avenue and the M3.

**Public Benefit Statement**

All of our activities are undertaken to further our charitable purposes for the public benefit. In shaping our objectives and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit including the guidance 'Public Benefit: Running a Charity (PB2)'.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2023**

**ACHIEVEMENTS AND PERFORMANCE**

**Covid 19**

The year has been free from disruption due to the Covid pandemic of previous years. However, the pandemic continued to affect the Centre by the change of lifestyles it brought about. Some clients were still reluctant to mix socially and some business hires had adapted to new ways of working without physical meetings. This was exasperated during the year by increasing costs affecting people's budgets.

**Centre Management**

The Centre management structure continued to prove a successful working model for the Community Association. The current Centre Manager was appointed in July 2021 and Sue runs the Centre effectively and efficiently and is supported by a cohesive and dedicated team of staff and volunteers. The staff in the key support roles of admin assistant and café manager remained unchanged during this reporting period and so the Centre has benefited from an experienced staff team.

**Buildings Maintenance**

The programme of routine maintenance at the Centre was completed during the year and the inspection of the emergency lighting system highlighted that a number of units failed to meet the statutory requirements. A programme of installing replacement fittings was undertaken and all the lights now meet the test requirements.

The hot air heating system in Belmont Hall was replaced with a radiator system by an approved Gas Safe contractor. The previous heating system was obsolete and unreliable and had caused significant disruption to Velmore Preschool who use the hall. The project was supported by a Hampshire County Council grant and a number of contributions from the local community. The Association is very grateful for this support which reduced the overall cost to the Association by half.

**Health & Safety**

Health and safety incidents and accidents are reported to the Trustee Board. There have been 3 minor accidents with small cuts or bruising but nothing that required anything more than on-the-spot treatment and no corrective actions for the Centre were identified.

**Business Development**

The focus of business development during this period has been to return the income streams to the pre-pandemic levels. The hire income has increased and a major contribution to this has been due to a higher level of social media presence advertising the activities and also the increased hire of rooms for health-related uses.

The level of engagement of the Association with the community has also been enhanced during this period. A new regular meeting "The Social Café" was started on a Thursday afternoon with the intention of providing a friendly space for people to come for activity or just for chat and refreshment. This has drawn in some residents from local supported accommodation. There has been a program of social one-off events such as the Christmas Fair and a Queen's Jubilee Tea which has also brought good numbers into the Centre. The Centre has also run events in support of other Charities including Guide Dogs and Macmillan Cancer support and these have a high level of support from the community.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2023**

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

The number of community led groups has increased over this past year with Bingo, Table Tennis, Quiz and Knit and Natter all being run weekly or monthly by members of the community with good levels of community attendance.

The agreement with Velmore Church to operate the building ended within this year and, following a review, a new agreement was signed off for a further 10 years.

**Cherry Tree Cafe**

The Cherry Tree café continues to be recognized as a key local resource for people who live on the estate. The main demand on the café space continues to be as a place to meet-up and socialize. This is particularly true for the older generations. The Trustees continue to monitor the cost of this provision to the Association and seek through the management to maximize the income but recognize its importance as a social need. During the year, to reduce the subsidy of the café from the other income streams, the number of paid staff hours in the café were reduced but replaced by volunteers.

**FINANCIAL REVIEW**

The charitable company increased its income to £80,348 compared to £57,306 in the previous year. This was due to increased charitable activities in the year compared to the year ended 31 March 2022.

Expenditure also increased to £71,507 compared to £49,041 in the year to 31 March 2022.

As a result, the charitable company achieved a surplus in the year to 31 March 2023 of £8,841 (2022 - £8,265).

The financial aim of Velmore Community Association during this period was to rebuild the income following the impact of Covid. At the outset of the year there was a cautious approach as at that time many users were reluctant to return. The P&L budget for the year predicted a small loss but this has been turned into a profit due to higher levels of sales income than were anticipated. There have also been a number of grants and donations which have supported the activity of the Association and the finances are in a healthy position to consider some improvements to the building and ways to further engage with the community.

**Reserves**

Prior to Covid the Trustees had an aim to create a reserve. of 3 months' turnover over the following two years. This was set aside during the Covid pandemic but the Trustees recognised the importance of this and formalised a reserves policy during this period.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2023**

**FINANCIAL REVIEW (CONTINUED)**

**Investment Policy**

In accordance with the reserves policy a sum of £15,400 was put into a Corporate Instant Deposit account with the Co-op.

**PLANS FOR FUTURE PERIODS**

- To continue to engage with the community and to consider new ideas and initiatives to promote Velmore Centre with the local community.
- To investigate the employment of a community engagement person.
- To look for more opportunities for social engagement groups run by community volunteers.
- To continue to develop initiatives and services to reflect the needs of local residents and business communities and to be aware of the potential competition for these from other nearby facilities.
- To build on the reputation of the Velmore Centre as a hub for health and wellbeing activities in the community through development and promotion of services.
- To investigate the provision of an additional 'health room' to allow more health-related services to be delivered on the estate.
- To continue to promote our Café and reach out to a broader range of clientele with targeted menus and offers.
- To continue to maintain links and work with local partners.
- To work closely with the local Co-operative Store who have agreed to have Velmore Community Association as their "Charity Partner" in the next financial year.
- To continue to work with Fedex who donate community volunteer hours to support maintenance, particularly at Belmont Hall.
- To continue to monitor the hire rates and compare with the rates of similar organisations in the area to ensure we remain competitive in this market.
- To review all service contracts and regular suppliers to ensure that we are receiving the best possible rates available, and to make changes where improvements can be obtained.
- To investigate the upgrade of the lighting within the Centre to reduce energy consumption.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2023**

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

The organisation is a charitable company limited by guarantee, incorporated on 19 December 2011 and registered as a charity on 3 May 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. Anybody can apply to the Board of Directors to become a member of the charitable company and each member is required to contribute £1 in the event of the charitable company winding up.

The Association works within current, relevant legislation, in particular Health and Safety at Work Act 1974, Employment Act 2001, Charities Act 2011, Companies Act 2006, Data Protection Act 1988, together with appropriate guidance including Charities Statement of Recommended Practice (SORP (FRS 102)) and European Working Time Directive.

### **Recruitment and Appointment of the Trustees**

The directors of the company are also charity trustees for the purposes of charity law.

The trustees are appointed by members' agreement at an Annual General Meeting. A third of the directors shall retire (but may be re-appointed) by rotation at each Annual General Meeting. Trustees have not been paid any remuneration for their roles as Trustees.

### **Trustee Induction and Training**

Trustees are recruited and appointed in accordance with the Articles of Association. Induction and training of new trustees is arranged by the Board on an individual basis.

### **Risk Management**

The trustees have examined the major strategic, business and operational risks which the charitable company faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

### **Organisational Structure**

The trustees of Velmore Community Association meet 6 times a year, ensuring that any decisions are agreed at a quorum meeting of the Board of Trustees. The Board of Trustees, at the date of signing this Report, comprised 5 trustees. The trustees come from a variety of professional backgrounds relevant to the work of the charitable company. The trustees delegate day to day responsibility for the running of the organisation to Senior Executives who are responsible for delivering services.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)**

**Related Parties**

Velmore Community Association collaborates with a number of key parties to ensure the charitable company meets its objectives. The key parties are:

- Vivid Homes
- Eastleigh Borough Council
- Chandlers Ford Parish Council
- Co-operative Stores
- Velmore Friendship Group
- Velmore Church
- One Community

**Key Management and Personnel Remuneration**

The trustees consider the Board of Trustees and the Senior Management Team comprise the key management personnel of the charitable company in charge of directing and controlling the charitable company and running and operating the charity on a day to day basis.

All trustees give their time freely and no remuneration was paid to trustees in the year.

The pay of the Senior Management Team is reviewed by the trustees periodically on the basis of the performance of the individual concerned and the charitable company as a whole.

**RESPONSIBILITIES OF THE DIRECTORS**

The charitable company's directors (who are trustees for the purposes of charity law) are responsible for preparing an annual report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the directors to prepare Financial Statements for each financial period, which give a true and fair view of the state of the affairs of the charitable company as at the Balance Sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period. In preparing those Financial Statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue on that basis.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2023**

**RESPONSIBILITIES OF THE DIRECTORS (CONTINUED)**

The directors are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the charitable company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the charitable company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the Financial Statements may differ from legislation in other jurisdictions.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption under the Companies Act 2006.

**Approved by the trustees on 16 November 2023 and signed on their behalf by:**

  
.....  
**G RIDDOCH**  
**CHAIR**

  
.....  
**A WATT**  
**TREASURER**

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**VELMORE COMMUNITY ASSOCIATION**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**FOR THE YEAR ENDED**  
**31 MARCH 2023**

I report to the charity trustees on my examination of the Accounts of Velmore Community Association (the Company) for the year ended 31 March 2023.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the Accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the Accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's Accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**INDEPENDENT EXAMINER'S STATEMENT**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act;
2. the Accounts do not accord with those records;
3. the Accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the Accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their Accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

**INDEPENDENT EXAMINER'S REPORT  
(CONTINUED)**

**TO THE TRUSTEES OF**

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**FOR THE YEAR ENDED  
31 MARCH 2023**

**INDEPENDENT EXAMINER'S STATEMENT (CONTINUED)**

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in the report in order to enable a proper understanding of the Accounts to be reached.



.....  
**D J MANT FCA**

**16 November 2023**

**ABRAHAM & DOBELL  
Chartered Accountants  
230 Shirley Road  
Southampton  
SO15 3HR**

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**

**FOR THE YEAR ENDED  
31 MARCH 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
<b>INCOME</b>					
Donations and legacies	2	17,134	-	17,134	16,060
Charitable activities	3	62,769	-	62,769	37,806
Other trading activities	4	445	-	445	525
Coronavirus schemes and relief	5	-	-	-	2,915
		-----	---	-----	-----
<b>TOTAL INCOME</b>		<b>80,348</b>	<b>-</b>	<b>80,348</b>	<b>57,306</b>
		-----	---	-----	-----
<b>EXPENDITURE</b>					
Charitable activities	6	71,507	-	71,507	49,041
		-----	---	-----	-----
<b>TOTAL EXPENDITURE</b>		<b>71,507</b>	<b>-</b>	<b>71,507</b>	<b>49,041</b>
		-----	---	-----	-----
<b>NET INCOME/(EXPENDITURE)/ NET MOVEMENTS IN FUNDS FOR THE YEAR</b>					
		<b>8,841</b>	<b>-</b>	<b>8,841</b>	<b>8,265</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		43,652	-	43,652	35,387
		-----	---	-----	-----
Total funds carried forward		£52,493	£-	£52,493	£43,652
		-----	---	-----	-----

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET**

**AS AT 31 MARCH 2023**

	Notes	2023		2022	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	9		2,336		3,347
			_____		_____
<b>TOTAL FIXED ASSETS</b>			2,336		3,347
<b>CURRENT ASSETS</b>					
Debtors	10	6,055		5,355	
Cash at bank and in hand		48,863		38,612	
		_____		_____	
<b>TOTAL CURRENT ASSETS</b>		54,918		43,967	
<b>LIABILITIES</b>					
Creditors: Amounts falling due within one year	11	4,761		3,662	
		_____		_____	
<b>NET CURRENT ASSETS</b>			50,157		40,305
			_____		_____
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			52,493		43,652
			_____		_____
<b>NET ASSETS</b>	13		£52,493		£43,652
			_____		_____
<b>THE FUNDS OF THE CHARITABLE COMPANY</b>					
Unrestricted income funds	14		52,493		43,652
			_____		_____
<b>TOTAL CHARITABLE COMPANY FUNDS</b>			£52,493		£43,652
			_____		_____

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET  
(CONTINUED)**

**AS AT 31 MARCH 2023**

For the year ended 31 March 2023 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' Responsibilities:

- The directors have not required the company to obtain an audit of its Accounts for the year in question in accordance with section 476; and
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of Accounts.

The directors have prepared Financial Statements in accordance with the special provisions of Part 15 of the Companies Act relating to small companies which constitute the annual Financial Statements required by the Companies Act 2006 and are for circulation to members of the charitable company.

The notes on pages 14 to 23 form part of these Financial Statements.

**Approved by the trustees on 16 November 2023 and signed on their behalf by:**



.....  
**G RIDDOCH  
CHAIR**



.....  
**A WATT  
TREASURER**

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2023**

**1. ACCOUNTING POLICIES**

**Charity Information**

Velmore Community Association is a charitable company established under its Memorandum and Articles of Association and registered with the Charity Commission and Companies House in England and Wales. The principal address is Velmore Centre, Falkland Road, Eastleigh, Hampshire, SO53 3GY. The charitable company is a public benefit entity.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the Financial Statements are as follows:

**(a) Basis of Preparation**

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Financial Statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts are rounded to the nearest £.

**(b) Income**

All income is included in the Statement of Financial Activities when the charitable company is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations and legacies are received by way of donations and gifts and are included in full in the Statement of Financial Activities when receivable.
- Donated services and facilities are included at the value to the charitable company where this can be quantified. The value of services provided by volunteers has not been included in these Financial Statements.
- Investment income is included when receivable.
- Income from charitable trading activities is accounted for when earned.
- Income from grants, where related to performance and specific deliverables, are accounted for as the charitable company earns the right to consideration by its performance.
- Government grants are recognised at the fair value received or receivable.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2023**

**1. ACCOUNTING POLICIES (CONTINUED)**

**(c) Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT as the charitable company is not VAT registered and is reported as part of the expenditure to which it relates.

Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Expenditure on charitable activities comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and their associated support costs.

Support costs are those functions that assist the work of the charitable company but do not directly undertake the charitable activities. These costs have been allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource and are apportioned on an appropriate basis, eg floor areas, per capita or estimated usage.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include the Independent Examiner's fees and costs linked to the strategic management of the charitable company.

**(d) Tangible Fixed Assets**

All fixed assets are initially recorded at cost less accumulated depreciation and any impairment losses. Fixed assets over £500 are capitalised.

Depreciation is calculated so as to write-off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

- Equipment	25% reducing balance
- Fixtures and Fittings	25% reducing balance

**(e) Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

**(f) Cash at Bank and in Hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2023**

**1. ACCOUNTING POLICIES (CONTINUED)**

**(g) Creditors and Provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**(h) Operating Leases**

Rentals payable under operating leases are charged to the Statement of Financial Activities evenly over the period of the lease.

**(i) Taxation**

The charitable company is exempt from Corporation Tax on its charitable activities.

**(j) Fund Accounting**

Unrestricted funds consist of the general purposes fund and designated funds.

Designated funds are funds established by the trustees from time to time for specific projects or purposes, are not in any way restricted and any surplus or deficit will be transferred to/from the general purposes fund when the designated fund is closed.

Restricted Funds are funds subject to specific restrictions imposed by donors or by the purpose of the appeal. The purpose and use of designated and restricted funds is set out in the notes to the Financial Statements.

**(k) Donated Services**

Donated services and facilities are included at the value to the charitable company where this can be quantified.

**(l) Financial Instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**(m) Significant Judgements and Estimates**

Preparation of the Financial Statements may require management to make significant judgements and estimates. There are no items in the Financial Statements where judgements and estimates would have a significant effect on amounts recognised in the Financial Statements.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2023**

**2. DONATIONS AND LEGACIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2023 Total Funds £</b>	<b>2022 Total Funds £</b>
Grants received	7,297	-	7,297	13,516
Other donations	9,837	-	9,837	2,544
	<hr/>	<hr/>	<hr/>	<hr/>
	£17,134	£-	£17,134	£16,060
	<hr/>	<hr/>	<hr/>	<hr/>

In 2022 the income from donations and legacies of £16,060 was unrestricted.

There were no donated services and facilities receivable which could be quantified in the year (2022 - none).

**3. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2023 Total Funds £</b>	<b>2022 Total Funds £</b>
Rental income	46,729	-	46,729	30,147
Café income	15,389	-	15,389	7,116
Miscellaneous	651	-	651	543
	<hr/>	<hr/>	<hr/>	<hr/>
	£62,769	£-	£62,769	£37,806
	<hr/>	<hr/>	<hr/>	<hr/>

In 2022 the income from charitable activities of £37,806 was unrestricted.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2023**

**4. OTHER TRADING ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2023 Total Funds £</b>	<b>2022 Total Funds £</b>
Other activities	£445	£-	£445	£525
	—	—	—	—

In 2022, the income from other trading activities of £525 was unrestricted.

**5. CORONAVIRUS SCHEMES AND RELIEF**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2023 Total Funds £</b>	<b>2022 Total Funds £</b>
Coronavirus Job Retention Scheme	-	-	-	2,915
EBC Business Rates Relief Scheme	-	-	-	-
	—	—	—	—
	£-	-	£-	£2,915
	—	—	—	—

**6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2023 Total Funds £</b>	<b>2022 Total Funds £</b>
Community Centre costs	66,324	-	66,324	44,675
Support costs	3,987	-	3,987	3,244
Governance costs	1,196	-	1,196	1,122
	—	—	—	—
	£71,507	£-	£71,507	£49,041
	—	—	—	—

In 2022 the expenditure on charitable activities of £49,041 was unrestricted.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2023**

**7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS**

The charitable company identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the key charitable activities undertaken (see note 6) in the year. Refer to the table below for the basis for apportionment and the analysis of support and governance costs.

	<b>General Support £</b>	<b>Governance £</b>	<b>Total Funds £</b>	<b>Basis of Apportionment</b>
Other costs	3,987	-	3,987	Usage
Independent Examiner's fees	-	1,196	1,196	Governance
	-----	-----	-----	
	£3,987	£1,196	£5,183	
	-----	-----	-----	

**8. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES  
AND THE COST OF KEY MANAGEMENT PERSONNEL**

	<b>2023 £</b>	<b>2022 £</b>
Wages and salaries	41,791	27,332
Employer's pension	591	327
	-----	-----
	£42,382	£27,659
	-----	-----

**Particulars of Employees**

The average number of employees during the year was as follows:

	<b>2023</b>	<b>2022</b>
Administration staff	5	4
	-----	-----

No employee received remuneration of more than £60,000 during the year (2022 - £nil).

No payments were made to Trustees by way of remuneration or expenses during the year (2022 - £nil).

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2023**

**9. TANGIBLE FIXED ASSETS**

	<b>Equipment</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2022	1,772	17,524	19,296
Disposals	(922)	(841)	(1,763)
	—	—	—
As at 31 March 2023	850	16,683	17,533
	—	—	—
<b>Depreciation</b>			
At 1 April 2022	1,642	14,307	15,949
Provided for the year	130	881	1,011
Eliminated on disposal	(922)	(841)	(1,763)
	—	—	—
As at 31 March 2023	850	14,347	15,197
	—	—	—
<b>Net Book Values</b>			
As at 31 March 2023	£-	£2,336	£2,336
	—	—	—
As at 31 March 2022	£130	£3,217	£3,347
	—	—	—

**10. DEBTORS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	6,055	5,355
	—	—
	£6,055	£5,355
	—	—

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2023**

**11. CREDITORS: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	887	986
PAYE and pension	374	372
Accruals	3,500	2,304
	-----	-----
	<b>£4,761</b>	<b>£3,662</b>
	-----	-----

**12. FINANCIAL INSTRUMENTS**

Financial instruments measured at amortised cost comprise the following:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Financial assets that are debt instruments	£6,055	£5,355
Financial liabilities that are debt instruments	£4,387	£3,290
	-----	-----

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2023</b>	<b>2022</b>
	<b>Funds</b>	<b>Funds</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>Funds</b>	<b>Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	2,336	-	2,336	3,347
Current assets	54,918	-	54,918	43,967
Current liabilities	(4,761)	-	(4,761)	(3,662)
	-----	-----	-----	-----
Total funds	£52,493	£-	£52,493	£43,652
	-----	-----	-----	-----

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2023**

**14. ANALYSIS OF CHARITABLE FUNDS**

	At 01.04.21 £	Incoming Resources £	Outgoing Resources £	At 31.03.22 £
<b>Analysis of Movements in Unrestricted Funds</b>				
General Funds	43,652	80,348	71,507	52,493
<b>Total Unrestricted Funds</b>	43,652	80,348	71,507	52,493
<b>Total Funds</b>	£43,652	£80,348	£71,507	£52,493

**Unrestricted Funds**

Unrestricted Funds comprise those funds which trustees are free to use in accordance with the charitable objects.

**15. ANALYSIS OF CHARITABLE FUNDS (CONTINUED)**

**Restricted Funds**

Restricted Funds are funds which have been given for particular purposes and projects. The Restricted Funds must be used for the specific purpose as laid down by the donor.

There were no restricted funds held during the year.

**16. RELATED PARTY TRANSACTIONS**

There were no related party transactions arising in the year to 31 March 2023 (2022 - £nil).

**17. TAXATION**

As a registered charity, the income is generally exempt from Corporation Tax under Section 478 of the Corporation Taxes Act 2010 by reason of its charitable objects and activities.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2023**

**18. LEGAL STATUS OF THE CHARITABLE COMPANY**

The charitable company is limited by guarantee and has no share capital. The liability of each trustee, in the event of winding-up, is limited to £1.

**THE FOLLOWING PAGE  
DOES NOT FORM PART OF THE  
STATUTORY FINANCIAL STATEMENTS**

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**DETAILED UNRESTRICTED  
INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED  
31 MARCH 2023**

	2023		2022	
	£	£	£	£
<b>INCOME</b>				
Donations and legacies		17,134		16,060
Charitable activities		62,769		37,806
Other trading activities		445		525
Coronavirus schemes and relief		-		2,915
		80,348		57,306
<b>EXPENDITURE</b>				
Café purchases	3,858		1,493	
Friendship club expenses	76		25	
Wages and salaries	41,791		27,332	
Employers' pension	591		327	
Light and heat	5,317		4,529	
Repairs and maintenance	11,320		5,150	
Insurance	1,594		1,559	
Accountancy	2,249		1,765	
Other professional fees	413		66	
Telephone	758		722	
Other office costs	567		691	
Licences and subscriptions	297		1,667	
Independent Examiner's fees	1,196		1,122	
Depreciation	1,011		2,435	
Other sundry items	469		158	
		71,507		49,041
<b>SURPLUS FOR THE YEAR</b>		<b>£8,841</b>		<b>£8,265</b>

**VELMORE COMMUNITY ASSOCIATION**

England & Wales - Charity number 1147104

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# Accounts

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**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2022**

**Company Registration Number: 07886190**

**Registered Charity Number: 1147104**

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2022**

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**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT**

**FOR THE YEAR ENDED  
31 MARCH 2022**

The trustees are pleased to present their annual report and unaudited Financial Statements for the year ended 31 March 2022, which are also prepared to meet the requirements for a Directors' Report and Financial Statements for Companies Act purposes.

The Financial Statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**Charity Name:** Velmore Community Association

**Charity Registration Number:** 1147104

**Company Registration Number:** 07886190

**Principal Office:** Velmore Centre  
Falkland Road  
Eastleigh  
Hampshire  
SO53 3GY

**Registered Office Address:** Velmore Centre  
Falkland Road  
Eastleigh  
Hampshire  
SO53 3GY

**The Trustees**

The trustees who served the company during the year were as follows:

Mr G Riddoch	Chair		
Mr A Watt	Treasurer		
Mrs M D F Atkinson		Resigned	31.12.21
Mr R A Dibb			
Mrs K Hatchett			
Mrs L Ross			

**Secretary:** To be advertised/appointed

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2022**

**REFERENCE AND ADMINISTRATIVE INFORMATION (CONTINUED)**

**Our Advisors**

Independent Examiner: Abraham & Dobell  
230 Shirley Road  
Southampton  
SO15 3HR

**OBJECTIVES AND ACTIVITIES**

The charitable company's objectives and principal activities are:

- to promote the benefit of the inhabitants of the Velmore Estate and North End Copse in the borough of Eastleigh without distinction of sex, sexual orientation, age, disability, nationality, race or of political, religious or other opinions, by association together the said inhabitants and the statutory authorities, voluntary and other organisations 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 secure the establishment of a Community Centre and to maintain and manage the same (whether alone or in co-operation with any statutory authority or other person or body) in furtherance of the Objects; and
- to promote such other charitable purposes as may from time to time be determined.

The charitable company shall be non-party in politics and non-sectarian in religion. The area of benefit shall be Velmore Estate and North End Copse in the borough of Eastleigh. This area is bounded by Leigh Road, Bournemouth Road, Chestnut Avenue and the M3.

**Public Benefit Statement**

All of our activities are undertaken to further our charitable purposes for the public benefit. In shaping our objectives and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit including the guidance 'Public Benefit: Running a Charity (PB2)'.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2022**

**ACHIEVEMENTS AND PERFORMANCE**

**Covid 19**

The activities of the Centre were still being impacted by the Covid pandemic at the beginning of this financial year. The UK Government had published a road map to coming out of the pandemic and in response the VCA produced an action plan based on these rules. The Centre was closed due to Covid at the beginning of April but re-opened with a free outside café from 12<sup>th</sup> April 2021. This was funded by a grant from Chandler's Ford Parish Council. This service was offered to the estate to reach out to people who had been isolated by the lockdowns. The café then returned to a paid service and from 17<sup>th</sup> May the Centre re-opened with inside activities at a reduced capacity. Finally on 21<sup>st</sup> June all Covid restrictions were lifted. Despite, the relaxation of restrictions the Centre clients were hesitant to return and a number of hirers found a similar situation and so this was a time of great uncertainty. The number of bookings has slowly continued to gradually increase month by month during this year but still did not fully return to the pre-Covid times.

**Centre Management**

The Centre management structure continued to prove a successful working model for the Community Association even during the pandemic and the government Furlough Scheme was used where possible. The former Centre Manager had passed away in the January prior to this period and so the Centre was being run by the Administration Assistant with help from the Treasurer. The Café Supervisor, who was also the cleaner, decided to leave at the end of April as the Covid restrictions were lifted and so the Centre benefited from a period of reduced staffing costs. The café continued to run with the Café Assistant covering some extra hours and with a group of volunteers for which the VCA is very grateful. The job vacancies were advertised in March but suitable staff were in short supply after Covid and so new staff were not appointed immediately. A new Centre Manager, Sue Cornish, was appointed and started in July 2021. A new cleaner started in the same month but the café role was difficult to fill. Finally, a new Café Supervisor was appointed and started in March 2022. The Administration Assistant left in December 2021 and was immediately replaced.

The Centre is now fully staffed and Sue Cornish has established a cohesive and dedicated team of staff and volunteers.

During the year Margaret Atkinson resigned from the VCA board. It is recognised that the number of members should be expanded, but enquires in this area have not been successful.

**Buildings Maintenance**

The closure of the Centre due to the pandemic necessitated that all costs should be reduced as much as possible and generally only essential services and maintenance were carried out. Since the re-opening the normal maintenance programmes have resumed but no significant additional maintenance has been carried out over this period. The fabric of the café chairs was beginning to look very worn and these were recovered using a grant received from Hampshire County Council.

Another failure of the hot air heating system in Belmont Hall occurred in the winter and although it was able to be repaired, it did necessitate a period of temporary heating again. The replacement of this system will be investigated in the next year.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2022**

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Health & Safety**

Health and safety incidents and accidents are reported to the Trustee Board. There have been no incidents during this period. The re-opening of the building after the closure at the end of 2021 was done in a controlled way following all appropriate government guidance. Actions included restricting the numbers using the building, increased ventilation and regular cleaning.

**Business Development**

The uncertain situation during the year once restrictions were lifted did not allow business development: rather the focus was on actions to keep the business running and supporting the neighborhood. A number of local authority grants for business re-opening were applied for and received. These together with the government furlough payments allowed the business to continue during this period.

**Cherry Tree Café**

The Cherry Tree café was recognized as a key local resource for people who had been confined to home for long periods during Covid and so, as permitted by the Covid rules, the café was re-opened as soon as possible. The main demand on the café space is as a place to meet-up and socialize. This is particularly true for the older generations. The appointment of a new café supervisor at the end of this period was made with a plan for the expansion of the offering from the café both in terms of hours and offerings. The Board plan to maintain a close scrutiny on the cost and return on this resource.

**FINANCIAL REVIEW**

The charitable company had a decrease in income to £57,306 compared to £60,998 in the previous year. This was mainly due to a reduction in coronavirus support payments received from HM Revenue & Customs and Eastleigh Borough Council. This totalled £36,171 in the year to 31 March 2021, compared to £2,915 in the year to 31 March 2022.

Expenditure also decreased to £49,041 (2021 - £53,747).

As a result, the charitable company achieved a surplus in the year to 31 March 2022 of £8,265 (2021 - £7,251).

The financial aim of VCA during this period has been to survive the ongoing impact of the pandemic. This has continued to be addressed by minimising costs, using the Furlough Scheme where possible, using volunteers to supplement staff or cover staffing gaps and by applying for all applicable grants. The income in this year was around 78% of the pre-Covid year but by the careful controls exercised there has been a small increase in profit over the year to 31 March 2021.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2022**

**FINANCIAL REVIEW (CONTINUED)**

**Reserves**

Prior to Covid the Trustees had an aim to create a reserve of 3 months' turnover over the following two years. This was set aside by the Covid pandemic but the Trustees recognise the importance of this and commit to the formalising a reserves policy during 2022. (This policy was signed off by the Board in September 2022).

**Investment Policy**

Due to the uncertainty of the Covid 19 pandemic the VCA funds have been held in the current account but once the reserves policy is agreed then consideration of investment will be made.

**PLANS FOR FUTURE PERIODS**

- To continue to engage with the community and re-start Centre run activities which ceased during the Covid times.
- To continue to develop initiatives and services to reflect the needs of local residents and business communities and to be aware of the potential competition for these from the new Stoneham development.
- To build on the reputation of the Velmore Centre as a hub for health and wellbeing activities in the community through development and promotion of services.
- To maximise the use of the Velmore Centre and continue to maintain links with local partners.
- To consider new ideas and initiatives to promote Velmore Centre with the local community and to continue to promote our Café and reach out to a broader range of clientele with targeted hours and appropriate menus.
- To work closely with the local Co-operative Store who have agreed to have Velmore Community Association as their "Charity Partner" in the next financial year.
- To continue to monitor the hire rates and compare with the rates of similar organisations in the area to ensure we remain competitive in this market.
- To review all service contracts and regular suppliers to ensure that we are receiving the best possible rates available, and to make changes where improvements can be obtained.
- To investigate the replacement of the heating system at Belmont Hall and possible energy improvement options.
- To formalize a Reserves Policy.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

The organisation is a charitable company limited by guarantee, incorporated on 19 December 2011 and registered as a charity on 3 May 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. Anybody can apply to the Board of Directors to become a member of the charitable company and each member is required to contribute £1 in the event of the charitable company winding up.

The Association works within current, relevant legislation, in particular Health and Safety at Work Act 1974, Employment Act 2001, Charities Act 2011, Companies Act 2006, Data Protection Act 1988, together with appropriate guidance including Charities Statement of Recommended Practice (SORP (FRS 102)) and European Working Time Directive.

**Recruitment and Appointment of the Trustees**

The directors of the company are also charity trustees for the purposes of charity law.

The trustees are appointed by members' agreement at an Annual General Meeting. A third of the directors shall retire (but may be re-appointed) by rotation at each Annual General Meeting. Trustees have not been paid any remuneration for their roles as Trustees.

**Trustee Induction and Training**

Trustees are recruited and appointed in accordance with the Articles of Association. Induction and training of new trustees is arranged by the Board on an individual basis.

**Risk Management**

The trustees have examined the major strategic, business and operational risks which the charitable company faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

**Organisational Structure**

The trustees of Velmore Community Association meet 6 times a year, ensuring that any decisions are agreed at a quorum meeting of the Board of Trustees. The Board of Trustees, at the date of signing this Report, comprised 5 trustees. The trustees come from a variety of professional backgrounds relevant to the work of the charitable company. The trustees delegate day to day responsibility for the running of the organisation to Senior Executives who are responsible for delivering services.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)**

**Related Parties**

Velmore Community Association collaborates with a number of key parties to ensure the charitable company meets its objectives. The key parties are:

- Vivid Homes
- Eastleigh Borough Council
- Chandlers Ford Parish Council
- Co-operative Stores
- Velmore Friendship Group
- Velmore Church
- One Community

**Key Management and Personnel Remuneration**

The trustees consider the Board of Trustees and the Senior Management Team comprise the key management personnel of the charitable company in charge of directing and controlling the charitable company and running and operating the charity on a day to day basis.

All trustees give their time freely and no remuneration was paid to trustees in the year.

The pay of the Senior Management Team is reviewed by the trustees periodically on the basis of the performance of the individual concerned and the charitable company as a whole.

**RESPONSIBILITIES OF THE DIRECTORS**

The charitable company's directors (who are trustees for the purposes of charity law) are responsible for preparing an annual report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the directors to prepare Financial Statements for each financial period, which give a true and fair view of the state of the affairs of the charitable company as at the Balance Sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period. In preparing those Financial Statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue on that basis.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2022**

**RESPONSIBILITIES OF THE DIRECTORS (CONTINUED)**

The directors are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the charitable company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the charitable company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the Financial Statements may differ from legislation in other jurisdictions.

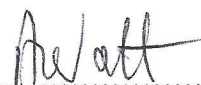
**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption under the Companies Act 2006.

**Approved by the trustees on 8 December 2022 and signed on their behalf by:**



.....  
**G RIDDOCH  
CHAIR**



.....  
**A WATT  
TREASURER**

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**VELMORE COMMUNITY ASSOCIATION**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**FOR THE YEAR ENDED**  
**31 MARCH 2022**

I report to the charity trustees on my examination of the Accounts of Velmore Community Association (the Company) for the year ended 31 March 2022.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the Accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the Accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's Accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**INDEPENDENT EXAMINER'S STATEMENT**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act;
2. the Accounts do not accord with those records;
3. the Accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the Accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their Accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

**INDEPENDENT EXAMINER'S REPORT  
(CONTINUED)**


**TO THE TRUSTEES OF**

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**FOR THE YEAR ENDED  
31 MARCH 2022**

**INDEPENDENT EXAMINER'S STATEMENT (CONTINUED)**

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in the report in order to enable a proper understanding of the Accounts to be reached.

  
.....  
D J MANT FCA

8 December 2022

**ABRAHAM & DOBELL  
Chartered Accountants  
230 Shirley Road  
Southampton  
SO15 3HR**

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**

**FOR THE YEAR ENDED  
31 MARCH 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
<b>INCOME</b>					
Donations and legacies	2	16,060	-	16,060	17,699
Charitable activities	3	37,806	-	37,806	7,128
Other trading activities	4	525	-	525	-
Coronavirus schemes and relief	5	2,915	-	2,915	36,171
		-----	---	-----	-----
<b>TOTAL INCOME</b>		57,306	-	57,306	60,998
		-----	---	-----	-----
<b>EXPENDITURE</b>					
Charitable activities	6	47,036	2,005	49,041	53,747
		-----	-----	-----	-----
<b>TOTAL EXPENDITURE</b>		47,036	2,005	49,041	53,747
		-----	-----	-----	-----
<b>NET INCOME/(EXPENDITURE)/ NET MOVEMENTS IN FUNDS FOR THE YEAR</b>					
	8	10,270	(2,005)	8,265	7,251
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		33,382	2,005	35,387	28,136
		-----	-----	-----	-----
Total funds carried forward		£43,652	£-	£43,652	£35,387
		-----	-----	-----	-----

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET**

**AS AT 31 MARCH 2022**

	Notes	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	10		3,347		5,782
			-----		-----
<b>TOTAL FIXED ASSETS</b>			3,347		5,782
<b>CURRENT ASSETS</b>					
Debtors	11	5,355		269	
Cash at bank and in hand		38,612		33,341	
		-----		-----	
<b>TOTAL CURRENT ASSETS</b>		43,967		33,610	
<b>LIABILITIES</b>					
Creditors: Amounts falling due within one year	12	3,662		4,005	
		-----		-----	
<b>NET CURRENT ASSETS</b>			40,305		29,605
			-----		-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			43,652		35,387
			-----		-----
<b>NET ASSETS</b>	14		£43,652		£35,387
			-----		-----
<b>THE FUNDS OF THE CHARITABLE COMPANY</b>	15				
Unrestricted income funds			43,652		33,382
Restricted income funds			-		2,005
			-----		-----
<b>TOTAL CHARITABLE COMPANY FUNDS</b>			£43,652		£35,387
			-----		-----

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET  
(CONTINUED)**

**AS AT 31 MARCH 2022**

For the year ended 31 March 2022 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' Responsibilities:

- The directors have not required the company to obtain an audit of its Accounts for the year in question in accordance with section 476; and
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of Accounts.

The directors have prepared Financial Statements in accordance with the special provisions of Part 15 of the Companies Act relating to small companies which constitute the annual Financial Statements required by the Companies Act 2006 and are for circulation to members of the charitable company.

The notes on pages 14 to 23 form part of these Financial Statements.

**Approved by the trustees on 8 December 2022 and signed on their behalf by:**



.....  
**G RIDDOCH  
CHAIR**



.....  
**A WATT  
TREASURER**

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2022**

**1. ACCOUNTING POLICIES**

**Charity Information**

Velmore Community Association is a charitable company established under its Memorandum and Articles of Association and registered with the Charity Commission and Companies House in England and Wales. The principal address is Velmore Centre, Falkland Road, Eastleigh, Hampshire, SO53 3GY. The charitable company is a public benefit entity.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the Financial Statements are as follows:

**(a) Basis of Preparation**

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Financial Statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts are rounded to the nearest £.

**(b) Income**

All income is included in the Statement of Financial Activities when the charitable company is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations and legacies are received by way of donations and gifts and are included in full in the Statement of Financial Activities when receivable.
- Donated services and facilities are included at the value to the charitable company where this can be quantified. The value of services provided by volunteers has not been included in these Financial Statements.
- Investment income is included when receivable.
- Income from charitable trading activities is accounted for when earned.
- Income from grants, where related to performance and specific deliverables, are accounted for as the charitable company earns the right to consideration by its performance.
- Government grants are recognised at the fair value received or receivable.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2022**

**1. ACCOUNTING POLICIES (CONTINUED)**

**(c) Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT as the charitable company is not VAT registered and is reported as part of the expenditure to which it relates.

Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Expenditure on charitable activities comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and their associated support costs.

Support costs are those functions that assist the work of the charitable company but do not directly undertake the charitable activities. These costs have been allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource and are apportioned on an appropriate basis, eg floor areas, per capita or estimated usage.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include the Independent Examiner's fees and costs linked to the strategic management of the charitable company.

**(d) Tangible Fixed Assets**

All fixed assets are initially recorded at cost less accumulated depreciation and any impairment losses. Fixed assets over £500 are capitalised.

Depreciation is calculated so as to write-off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

-	Equipment	25% reducing balance
-	Fixtures and Fittings	25% reducing balance

**(e) Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

**(f) Cash at Bank and in Hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2022**

**1. ACCOUNTING POLICIES (CONTINUED)**

**(g) Creditors and Provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**(h) Operating Leases**

Rentals payable under operating leases are charged to the Statement of Financial Activities evenly over the period of the lease.

**(i) Taxation**

The charitable company is exempt from Corporation Tax on its charitable activities.

**(j) Fund Accounting**

Unrestricted funds consist of the general purposes fund and designated funds.

Designated funds are funds established by the trustees from time to time for specific projects or purposes, are not in any way restricted and any surplus or deficit will be transferred to/from the general purposes fund when the designated fund is closed.

Restricted Funds are funds subject to specific restrictions imposed by donors or by the purpose of the appeal. The purpose and use of designated and restricted funds is set out in the notes to the Financial Statements.

**(k) Donated Services**

Donated services and facilities are included at the value to the charitable company where this can be quantified.

**(l) Financial Instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**(m) Significant Judgements and Estimates**

Preparation of the Financial Statements may require management to make significant judgements and estimates. There are no items in the Financial Statements where judgements and estimates would have a significant effect on amounts recognised in the Financial Statements.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2022**

**2. DONATIONS AND LEGACIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2022 Total Funds £</b>	<b>2021 Total Funds £</b>
Grants received	13,516	-	13,516	10,310
Other donations	2,544	-	2,544	7,389
	-----	---	-----	-----
	£16,060	£-	£16,060	£17,699
	-----	---	-----	-----

Of the income from donations and legacies of £17,699 in the year 2021, £14,586 was unrestricted and £3,113 was restricted.

There were no donated services and facilities receivable which could be quantified in the year (2021 - none).

**3. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2022 Total Funds £</b>	<b>2021 Total Funds £</b>
Rental income	30,147	-	30,147	5,187
Café income	7,116	-	7,116	1,941
Miscellaneous	543	-	543	-
	-----	---	-----	-----
	£37,806	£-	£37,806	£7,128
	-----	---	-----	-----

In 2021 the income from charitable activities of £7,128 was unrestricted.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2022**

**4. OTHER TRADING ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2022 Total Funds £</b>	<b>2021 Total Funds £</b>
Other activities	£525	£-	£525	£-
	—	—	—	—

In 2021, the income from other trading activities of £nil was unrestricted.

**5. CORONAVIRUS SCHEMES AND RELIEF**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2022 Total Funds £</b>	<b>2021 Total Funds £</b>
Coronavirus Job Retention Scheme	2,915	-	2,915	25,671
EBC Business Rates Relief Scheme	-	-	-	10,500
	—	—	—	—
	£2,915	£-	£2,915	£36,171
	—	—	—	—

**6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2022 Total Funds £</b>	<b>2021 Total Funds £</b>
Community Centre costs	44,247	2,005	46,252	51,280
Support costs	1,667	-	1,667	1,313
Governance costs	1,122	-	1,122	1,154
	—	—	—	—
	£47,036	£2,005	£49,041	£53,747
	—	—	—	—

The expenditure on charitable activities in 2021 of £53,747 comprised unrestricted funds of £50,939 and £2,808 restricted funds.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2022**

**7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS**

The charitable company identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the key charitable activities undertaken (see note 6) in the year. Refer to the table below for the basis for apportionment and the analysis of support and governance costs.

	General Support £	Governance £	Total Funds £	Basis of Apportionment
Other costs	1,667	-	1,667	Usage
Independent Examiner's fees	-	1,122	1,122	Governance
	-----	-----	-----	
	£1,667	£1,122	£2,789	
	-----	-----	-----	

**8. NET INCOME/(EXPENDITURE) FOR THE YEAR**

	2022 £	2021 £
This is stated after charging:		
Depreciation	£2,435	£1,928
Independent Examiner's fees	£1,122	£1,154
	-----	-----

**9. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES  
AND THE COST OF KEY MANAGEMENT PERSONNEL**

	2022 £	2021 £
Wages and salaries	27,332	37,188
Employer's pension	327	508
	-----	-----
	£27,659	£37,696
	-----	-----

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2022**

**9. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES  
AND THE COST OF KEY MANAGEMENT PERSONNEL (CONTINUED)**

**Particulars of Employees**

The average number of employees during the year was as follows:

	<b>2022</b>	<b>2021</b>
Administration staff	4	4
	—	—

No employee received remuneration of more than £60,000 during the year (2021 - £nil).

No payments were made to Trustees by way of remuneration or expenses during the year (2021 - £nil).

**10. TANGIBLE FIXED ASSETS**

	<b>Equipment</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1 April 2021	1,772	17,524	19,296
	—	—	—
As at 31 March 2022	1,772	17,524	19,296
	—	—	—
<b>Depreciation</b>			
At 1 April 2021	909	12,605	13,514
Provided for the year	733	1,702	2,435
	—	—	—
As at 31 March 2022	1,642	14,307	15,949
	—	—	—
<b>Net Book Values</b>			
As at 31 March 2022	£130	£3,217	£3,347
	—	—	—
As at 31 March 2021	£863	£4,919	£5,782
	—	—	—

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2022**

**11. DEBTORS**

	<b>2022</b>	<b>2021</b>
	£	£
Trade debtors	5,355	269
	£5,355	£269

**12. CREDITORS: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	£	£
Trade creditors	986	1,406
PAYE and pension	372	295
Accruals	2,304	2,304
	£3,662	£4,005

**13. FINANCIAL INSTRUMENTS**

Financial instruments measured at amortised cost comprise the following:

	<b>2022</b>	<b>2021</b>
	£	£
Financial assets that are debt instruments	£5,355	£269
Financial liabilities that are debt instruments	£3,290	£3,710

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2022**

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2022 Total Funds</b>	<b>2021 Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	3,347	-	3,347	5,782
Current assets	43,967	-	43,967	33,610
Current liabilities	(3,662)	-	(3,662)	(4,005)
	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	£43,652	£-	£43,652	£35,387
	<hr/>	<hr/>	<hr/>	<hr/>

**15. ANALYSIS OF CHARITABLE FUNDS**

	<b>At 01.04.21</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>At 31.03.22</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Analysis of Movements in Unrestricted Funds</b>				
General Funds	33,382	57,306	47,036	43,652
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Unrestricted Funds</b>	33,382	57,306	47,036	43,652
<b>Analysis of Movements in Restricted Funds</b>				
Covid Support Fund	1,602	-	1,602	-
Café Chairs Fund	403	-	403	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Restricted Funds</b>	2,005	-	2,005	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Funds</b>	£35,387	£57,306	£49,041	£43,652
	<hr/>	<hr/>	<hr/>	<hr/>

**Unrestricted Funds**

Unrestricted Funds comprise those funds which trustees are free to use in accordance with the charitable objects.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2022**

**15. ANALYSIS OF CHARITABLE FUNDS (CONTINUED)**

**Restricted Funds**

Restricted Funds are funds which have been given for particular purposes and projects. The Restricted Funds must be used for the specific purpose as laid down by the donor.

The Covid Support Fund represents a donation received in order to provide Covid support for work in the community. This was fully utilised in the year.

The Café Chairs Fund represents a grant received for the re-upholstery of the café's chairs.

This was fully utilised in the year.

**16. RELATED PARTY TRANSACTIONS**

There were no related party transactions arising in the year to 31 March 2022 (2021 - £nil).

**17. TAXATION**

As a registered charity, the income is generally exempt from Corporation Tax under Section 478 of the Corporation Taxes Act 2010 by reason of its charitable objects and activities.

**18. LEGAL STATUS OF THE CHARITABLE COMPANY**

The charitable company is limited by guarantee and has no share capital. The liability of each trustee, in the event of winding-up, is limited to £1.

**THE FOLLOWING PAGE  
DOES NOT FORM PART OF THE  
STATUTORY FINANCIAL STATEMENTS**

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**DETAILED UNRESTRICTED AND RESTRICTED  
INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED  
31 MARCH 2022**

	2022		2021	
	£	£	£	£
<b>INCOME</b>				
Donations and legacies		16,060		17,699
Charitable activities		37,806		7,128
Other trading activities		525		-
Coronavirus schemes and relief		2,915		36,171
		57,306		60,998
<b>EXPENDITURE</b>				
Café purchases	1,493		686	
Friendship club expenses	25		54	
Wages and salaries	27,332		37,188	
Employers' NI	1,177		1,570	
Employer's Allowance	(1,177)		(1,570)	
Employers' pension	327		508	
Room hire	-		240	
Light and heat	4,529		3,393	
Repairs and maintenance	5,150		3,515	
Insurance	1,559		1,487	
Accountancy	1,765		1,424	
Other professional fees	66		40	
Telephone	722		697	
Other office costs	691		102	
Depreciation	2,435		1,928	
Other sundry items	158		18	
		46,252		51,280
Licences and subscriptions	1,667		1,313	
Independent Examiner's fees	1,122		1,154	
		49,041		53,747
<b>SURPLUS FOR THE YEAR</b>		<b>£8,265</b>		<b>£7,251</b>

**VELMORE COMMUNITY ASSOCIATION**

England & Wales - Charity number 1147104

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# Accounts

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**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2021**

**Company Registration Number: 07886190**

**Registered Charity Number: 1147104**

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2021**

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**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT**

**FOR THE YEAR ENDED  
31 MARCH 2021**

The trustees are pleased to present their annual report and unaudited Financial Statements for the year ended 31 March 2021, which are also prepared to meet the requirements for a Directors' Report and Financial Statements for Companies Act purposes.

The Financial Statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**Charity Name:** Velmore Community Association

**Charity Registration Number:** 1147104

**Company Registration Number:** 07886190

**Principal Office:** Velmore Centre  
Falkland Road  
Eastleigh  
Hampshire  
SO53 3GY

**Registered Office Address:** Velmore Centre  
Falkland Road  
Eastleigh  
Hampshire  
SO53 3GY

**The Trustees**

The trustees who served the company during the year were as follows:

Mr G Riddoch	Chair
Mr A Watt	Treasurer
Mrs M D F Atkinson	
Mr R A Dibb	
Mrs K Hatchett	
Mrs L Ross	

**Secretary:** To be advertised/appointed

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2021**

**REFERENCE AND ADMINISTRATIVE INFORMATION (CONTINUED)**

**Senior Management Team:** Mrs L Gibbons Until 5 January 2021

**Our Advisors**

**Independent Examiner:** Abraham & Dobell  
230 Shirley Road  
Southampton  
SO15 3HR

**OBJECTIVES AND ACTIVITIES**

The charitable company's objectives and principal activities are:

- to promote the benefit of the inhabitants of the Velmore Estate and North End Copse in the borough of Eastleigh without distinction of sex, sexual orientation, age, disability, nationality, race or of political, religious or other opinions, by association together the said inhabitants and the statutory authorities, voluntary and other organisations 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 secure the establishment of a Community Centre and to maintain and manage the same (whether alone or in co-operation with any statutory authority or other person or body) in furtherance of the Objects; and
- to promote such other charitable purposes as may from time to time be determined.

The charitable company shall be non-party in politics and non-sectarian in religion. The area of benefit shall be Velmore Estate and North End Copse in the borough of Eastleigh. This area is bounded by Leigh Road, Bournemouth Road, Chestnut Avenue and the M3.

**Public Benefit Statement**

All of our activities are undertaken to further our charitable purposes for the public benefit. In shaping our objectives and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit including the guidance 'Public Benefit: Running a Charity (PB2)'.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2021**

**ACHIEVEMENTS AND PERFORMANCE**

**COVID-19**

The activities of the Centre were significantly impacted during the year by the world-wide COVID-19 pandemic. The Centre started the financial year in lockdown having closed for business on 18 March 2020. This remained the case until 3 August when it opened 3 days a week and then on 28 September it opened 5 days a week. However, social distancing rules were in place. A second lockdown was announced for 5 November which lasted until 4 December. The Centre closed for Christmas on 18 December and then remained closed under Tier 4 and then national lockdown rules starting 26 December. The Centre then remained shut until the restrictions were lifted post this financial period and allowed an outside café to open on 12 April 2021.

**Centre Management**

The Centre management structure continued to prove a successful working model for the Community Association even during the pandemic. However, to control the costs of the Association, all the staff were initially furloughed and when part furlough was allowed then initially the Centre Manager was employed part time as needed and later the café assistant was brought back part time. During the lockdown period when part-time furlough was not allowed, the needs of the Association were taken care of by the treasurer and volunteers.

In January 2021 unfortunately Lorraine Gibbons the Centre Manager passed away after a relatively short illness un-related to Covid. She had been doing an excellent job for the Association and was highly respected and loved by the community. She will be sadly missed by the whole Centre management team and community. In recognition of her work and, as a result of gifts to the Centre in her memory, a garden will be created at the front of the Centre in her name.

**Buildings Maintenance**

The closure of the Centre due to the pandemic necessitated that all costs should be reduced as much as possible and generally only essential services and maintenance were carried out. The building was inspected twice a week by volunteers and prior to re-opening a thorough clean of the water systems in both buildings was carried out in accordance with government recommendations for the control of Legionnaires disease.

Before the period in the autumn when the Centre was able to re-open an opportunity was found to replace the carpet in Kent Hall using nearly new carpet tiles. These tiles were free from a charity and the only cost for these was the delivery and fitting charges. Thus, the flooring was replaced in August for the sum of £1287.20.

A number of repairs became necessary at Belmont Hall during the lockdown whilst it was in use by the Preschool. In December 2019, the woodwork covering the blocked-up window deteriorated to the extent that urgent repairs were necessary and this was carried out by a volunteer. During March there was a failure of the hot air heating system. Temporary heating was provided to allow the Preschool to continue whilst a new part was sourced from America where this hot air system is still in production.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2021**

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Health & Safety**

Health and safety incidents and accidents are reported to the Trustee Board. There have been no incidents during this period. In accordance with the government guidance a Covid Risk Assessment was carried out and the actions implemented before the building was re-opened following lockdown. Actions included restricting the numbers using the building, increasing ventilation and regular cleaning. The Risk Assessment was updated as government guidance was issued or updated.

**Business Development**

The Covid situation during the year did not allow business development: rather the focus was on actions to keep the business running. A number of local authority grants were applied for and granted. These together with the government furlough payments allowed the business to continue during this very trying period.

**Cherry Tree Cafe**

The Cherry Tree café was recognized as a key local resource for people who had been confined to home for long periods during the year and so, as permitted by the Covid rules, the café was opened when possible. It opened on 3 August following the March 2020 closure for 3 days a week and was run by a volunteer and the Centre Manager. This was extended to 5 days a week at the end of September but was closed on 5 November by the 2<sup>nd</sup> national lockdown. It re-opened briefly from 4 December for two weeks then was closed for Christmas and the 3<sup>rd</sup> national lockdown. This closure remained in place beyond the end of the financial year

**FINANCIAL REVIEW**

The financial aim of Velmore Community Association during this period has been to survive the impact of the pandemic. This has been addressed by minimising costs, retaining staff by using the Furlough Scheme, using volunteers in place of paid staff (due to initial furlough restrictions) and by applying for all applicable grants. This has enabled the Association to reach the end of this period with an increased bank balance.

The charitable company had an decrease in income to £60,998 compared to £72,886 in the previous year. Expenditure decreased to £53,747 (2020 - £65,286). As a result, the charitable company incurred a surplus in the year to 31 March 2021 of £7,251 (2020 - £7,600).

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2021**

**FINANCIAL REVIEW (CONTINUED)**

**Reserves**

The trustees had a plan and expectation to be able to create a reserve of 3 months' turnover. This amount of reserve is currently within the funds held at the bank. However, the ongoing Covid situation continues to affect the room hires and income of the Association. Thus, the policy will continue to be kept under review.

**Investment Policy**

Due to the ongoing uncertainty with the Covid pandemic, the trustees consider it prudent to retain funds as cash at the bank.

**PLANS FOR FUTURE PERIODS**

- At the end of this accounting period the UK Lockdown was still continuing and the impact of this on the activity of the Centre for the next year is again unknown. Another period of no income is anticipated and in recognition of this the following steps are ongoing:
  - Government advice for the facility will continue to be strictly followed.
  - The building will stay mothballed, in so far as safe and practical whilst maintaining sufficient level of security and surveillance, until allowed to be used.
  - Steps will continue to minimize expenditure.
  - Staff will continue to be Furloughed where possible.
  - Business support grants will be sought where applicable.
  - Once permitted, then activities will be restarted and be brought back on line as quickly as feasible and the following plans for the year will be re-established if possible.
- To continue to develop initiatives and services to reflect the needs of local residents and business communities and to be aware of the potential competition for these from the new Stoneham development.
- To build on the reputation of the Velmore Centre as a hub for health and wellbeing activities in the community through development and promotion of services.
- To maximise the use of the Velmore Centre and continue to maintain links with local partners.
- To consider new ideas and initiatives to promote Velmore Centre with the local community and to continue to promote our Cafe
- To work closely with the local Co-operative Store who have agreed to have Velmore Community Association as their "Charity Partner" in the next financial year.
- To continue to monitor the hire rates and compare with the rates of similar organisations in the area to ensure we remain competitive in this market.
- To review all service contracts and regular suppliers to ensure that we are receiving the best possible rates available, and to make changes where improvements can be obtained.
- To undertake the re-covering of the chairs in the Café for which a grant from Hampshire County Council of £403 has been given.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

The organisation is a charitable company limited by guarantee, incorporated on 19 December 2011 and registered as a charity on 3 May 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. Anybody can apply to the Board of Directors to become a member of the charitable company and each member is required to contribute £1 in the event of the charitable company winding up.

The Association works within current, relevant legislation, in particular Health and Safety at Work Act 1974, Employment Act 2001, Charities Act 2011, Companies Act 2006, Data Protection Act 1988, together with appropriate guidance including Charities Statement of Recommended Practice (SORP (FRS 102)) and European Working Time Directive.

**Recruitment and Appointment of the Trustees**

The directors of the company are also charity trustees for the purposes of charity law.

The trustees are appointed by members' agreement at an Annual General Meeting. A third of the directors shall retire (but may be re-appointed) by rotation at each Annual General Meeting. Trustees have not been paid any remuneration for their roles as Trustees.

**Trustee Induction and Training**

Trustees are recruited and appointed in accordance with the Articles of Association. Induction and training of new trustees is arranged by the Board on an individual basis.

**Risk Management**

The trustees have examined the major strategic, business and operational risks which the charitable company faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

**Organisational Structure**

The trustees of Velmore Community Association meet monthly, ensuring that any decisions are agreed at a quorum meeting of the Board of Trustees. The Board of Trustees, at the date of signing this Report, comprised 6 trustees. The trustees come from a variety of professional backgrounds relevant to the work of the charitable company. The trustees delegate day to day responsibility for the running of the organisation to Senior Executives who are responsible for delivering services.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)**

**Related Parties**

Velmore Community Association collaborates with a number of key parties to ensure the charitable company meets its objectives. The key parties are:

- Vivid Homes
- Eastleigh Borough Council
- Chandlers Ford Parish Council
- Co-operative Stores
- Velmore Friendship Group
- Velmore Church
- One Community

**Key Management and Personnel Remuneration**

The trustees consider the Board of Trustees and the Senior Management Team comprise the key management personnel of the charitable company in charge of directing and controlling the charitable company and running and operating the charity on a day to day basis.

All trustees give their time freely and no remuneration was paid to trustees in the year.

The pay of the Senior Management Team is reviewed by the trustees periodically on the basis of the performance of the individual concerned and the charitable company as a whole.

**RESPONSIBILITIES OF THE DIRECTORS**

The charitable company's directors (who are trustees for the purposes of charity law) are responsible for preparing an annual report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the directors to prepare Financial Statements for each financial period, which give a true and fair view of the state of the affairs of the charitable company as at the Balance Sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period. In preparing those Financial Statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue on that basis.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2021**

**RESPONSIBILITIES OF THE DIRECTORS (CONTINUED)**

The directors are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the charitable company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the charitable company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.


The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the Financial Statements may differ from legislation in other jurisdictions.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption under the Companies Act 2006.

Approved by the trustees on 1 December 2021 and signed on their behalf by:

  
.....  
**G RIDDOCH**  
**CHAIR**

  
.....  
**A WATT**  
**TREASURER**

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**VELMORE COMMUNITY ASSOCIATION**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**FOR THE YEAR ENDED**  
**31 MARCH 2021**

I report to the charity trustees on my examination of the Accounts of Velmore Community Association (the Company) for the year ended 31 March 2021.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the Accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the Accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's Accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**INDEPENDENT EXAMINER'S STATEMENT**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act;
2. the Accounts do not accord with those records;
3. the Accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the Accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their Accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

**INDEPENDENT EXAMINER'S REPORT  
(CONTINUED)**

**TO THE TRUSTEES OF**

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**FOR THE YEAR ENDED  
31 MARCH 2021**

**INDEPENDENT EXAMINER'S STATEMENT (CONTINUED)**

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in the report in order to enable a proper understanding of the Accounts to be reached.

  
.....  
**D J MANT FCA**

**1 December 2021**

**ABRAHAM & DOBELL  
Chartered Accountants  
230 Shirley Road  
Southampton  
SO15 3HR**

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**

**FOR THE YEAR ENDED  
31 MARCH 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
<b>INCOME</b>					
Donations and legacies	2	14,586	3,113	17,699	4,499
Charitable activities	3	7,128	-	7,128	67,842
Other trading activities	4	-	-	-	545
Coronavirus schemes and relief	5	36,171	-	36,171	-
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL INCOME</b>		57,885	3,113	60,998	72,886
		<hr/>	<hr/>	<hr/>	<hr/>
<b>EXPENDITURE</b>					
Charitable activities	6	50,939	2,808	53,747	65,286
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>		50,939	2,808	53,747	65,286
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)/ NET MOVEMENTS IN FUNDS FOR THE YEAR</b>	8	6,946	305	7,251	7,600
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		26,436	1,700	28,136	20,536
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		£33,382	£2,005	£35,387	£28,136
		<hr/>	<hr/>	<hr/>	<hr/>

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET**

**AS AT 31 MARCH 2021**

	Notes	2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	10		5,782		7,710
			<hr/>		<hr/>
<b>TOTAL FIXED ASSETS</b>			5,782		7,710
<b>CURRENT ASSETS</b>					
Debtors	11	269		6,243	
Cash at bank and in hand		33,341		17,475	
			<hr/>		<hr/>
<b>TOTAL CURRENT ASSETS</b>		33,610		23,718	
<b>LIABILITIES</b>					
Creditors: Amounts falling due within one year	12	4,005		3,292	
			<hr/>		<hr/>
<b>NET CURRENT ASSETS</b>			29,605		20,426
			<hr/>		<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			35,387		28,136
			<hr/>		<hr/>
<b>NET ASSETS</b>	14		£35,387		£28,136
			<hr/>		<hr/>
<b>THE FUNDS OF THE CHARITABLE COMPANY</b>					
Unrestricted income funds	15		33,382		26,436
Restricted income funds			2,005		1,700
			<hr/>		<hr/>
<b>TOTAL CHARITABLE COMPANY FUNDS</b>			£35,387		£28,136
			<hr/>		<hr/>

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET  
(CONTINUED)**

**AS AT 31 MARCH 2021**

For the year ended 31 March 2021 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' Responsibilities:**


- The directors have not required the company to obtain an audit of its Accounts for the year in question in accordance with section 476; and
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of Accounts.

The directors have prepared Financial Statements in accordance with the special provisions of Part 15 of the Companies Act relating to small companies which constitute the annual Financial Statements required by the Companies Act 2006 and are for circulation to members of the charitable company.

The notes on pages 14 to 23 form part of these Financial Statements.

**Approved by the trustees on 1 December 2021 and signed on their behalf by:**

  
.....  
**G RIDDOCH  
CHAIR**

  
.....  
**A WATT  
TREASURER**

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2021**

**1. ACCOUNTING POLICIES**

**Charity Information**

Velmore Community Association is a charitable company established under its Memorandum and Articles of Association and registered with the Charity Commission and Companies House in England and Wales. The principal address is Velmore Centre, Falkland Road, Eastleigh, Hampshire, SO53 3GY. The charitable company is a public benefit entity.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the Financial Statements are as follows:

**(a) Basis of Preparation**

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Financial Statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts are rounded to the nearest £.

**(b) Income**

All income is included in the Statement of Financial Activities when the charitable company is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations and legacies are received by way of donations and gifts and are included in full in the Statement of Financial Activities when receivable.
- Donated services and facilities are included at the value to the charitable company where this can be quantified. The value of services provided by volunteers has not been included in these Financial Statements.
- Investment income is included when receivable.
- Income from charitable trading activities is accounted for when earned.
- Income from grants, where related to performance and specific deliverables, are accounted for as the charitable company earns the right to consideration by its performance.
- Government grants are recognised at the fair value received or receivable.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2021**

**1. ACCOUNTING POLICIES (CONTINUED)**

**(c) Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT as the charitable company is not VAT registered and is reported as part of the expenditure to which it relates.

Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Expenditure on charitable activities comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and their associated support costs.

Support costs are those functions that assist the work of the charitable company but do not directly undertake the charitable activities. These costs have been allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource and are apportioned on an appropriate basis, eg floor areas, per capita or estimated usage.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include the Independent Examiner's fees and costs linked to the strategic management of the charitable company.

**(d) Tangible Fixed Assets**

All fixed assets are initially recorded at cost less accumulated depreciation and any impairment losses. Fixed assets over £500 are capitalised.

Depreciation is calculated so as to write-off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

- Equipment	25% reducing balance
- Fixtures and Fittings	25% reducing balance

**(e) Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

**(f) Cash at Bank and in Hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2021**

**1. ACCOUNTING POLICIES (CONTINUED)**

**(g) Creditors and Provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**(h) Operating Leases**

Rentals payable under operating leases are charged to the Statement of Financial Activities evenly over the period of the lease.

**(i) Taxation**

The charitable company is exempt from Corporation Tax on its charitable activities.

**(j) Fund Accounting**

Unrestricted funds consist of the general purposes fund and designated funds.

Designated funds are funds established by the trustees from time to time for specific projects or purposes, are not in any way restricted and any surplus or deficit will be transferred to/from the general purposes fund when the designated fund is closed.

Restricted Funds are funds subject to specific restrictions imposed by donors or by the purpose of the appeal. The purpose and use of designated and restricted funds is set out in the notes to the Financial Statements.

**(k) Donated Services**

Donated services and facilities are included at the value to the charitable company where this can be quantified.

**(l) Financial Instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**(m) Significant Judgements and Estimates**

Preparation of the Financial Statements may require management to make significant judgements and estimates. There are no items in the Financial Statements where judgements and estimates would have a significant effect on amounts recognised in the Financial Statements.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2021**

**2. DONATIONS AND LEGACIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2021 Total Funds £</b>	<b>2020 Total Funds £</b>
Grants received	9,907	403	10,310	-
Other donations	4,679	2,710	7,389	4,499
	<hr/>	<hr/>	<hr/>	<hr/>
	£14,586	£3,113	£17,699	£4,499
	<hr/>	<hr/>	<hr/>	<hr/>

In 2020 the income from donations and legacies of £4,499 was unrestricted.

There were no donated services and facilities receivable which could be quantified in the year (2020 - none).

**3. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2021 Total Funds £</b>	<b>2020 Total Funds £</b>
Rental income	5,187	-	5,187	55,665
Café income	1,941	-	1,941	12,177
	<hr/>	<hr/>	<hr/>	<hr/>
	£7,128	£-	£7,128	£67,842
	<hr/>	<hr/>	<hr/>	<hr/>

In 2020 the income from charitable activities of £67,842 was unrestricted.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2021**

**4. OTHER TRADING ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Other activities	-	-	-	545
	£-	£-	£-	£545

In 2020, the income from other trading activities of £545 was unrestricted.

**5. CORONAVIRUS SCHEMES AND RELIEF**

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Coronavirus Job Retention Scheme	25,671	-	25,671	-
EBC Business Rates Relief Scheme	10,500	-	10,500	-
	£36,171	£-	£36,171	£-

**6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	Community Centre £	2021 Total Funds £	2020 Total Funds £
Centre costs	51,280	51,280	62,498
Support costs	1,313	1,313	1,660
Governance costs	1,154	1,154	1,128
	£53,747	£53,747	£65,286

The expenditure on charitable activities in 2021 of £53,747 (2020 - £65,286) comprised £50,939 unrestricted funds (2020 - £64,986) and £2,808 restricted funds (2020 - £300).

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2021**

**7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS**

The charitable company identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the key charitable activities undertaken (see note 6) in the year. Refer to the table below for the basis for apportionment and the analysis of support and governance costs.

	General Support £	Governance £	Total Funds £	Basis of Apportionment
Office costs	-	-	-	Usage
Other costs	1,313	-	1,313	Usage
Independent Examiner's fees	-	1,154	1,154	Governance
	<hr/>	<hr/>	<hr/>	
	£1,313	£1,154	£2,467	
	<hr/>	<hr/>	<hr/>	

**8. NET INCOME/(EXPENDITURE) FOR THE YEAR**

	2021 £	2020 £
This is stated after charging:		
Depreciation	£1,928	£2,570
Independent Examiner's fees	£1,154	£1,128
	<hr/>	<hr/>

**9. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES  
AND THE COST OF KEY MANAGEMENT PERSONNEL**

	2021 £	2020 £
Wages and salaries	37,188	39,573
Social Security costs	-	-
Employer's pension	508	567
	<hr/>	<hr/>
	£37,696	£40,140
	<hr/>	<hr/>

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2021**

**9. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES  
AND THE COST OF KEY MANAGEMENT PERSONNEL (CONTINUED)**

**Particulars of Employees**

The average number of employees during the year was as follows:

	2021	2020
Administration staff	4	4
	—	—

No employee received remuneration of more than £60,000 during the year (2020 - £nil).

No payments were made to Trustees by way of remuneration or expenses during the year (2020 - £nil).

**10. TANGIBLE FIXED ASSETS**

	Equipment £	Fixtures & Fittings £	Total £
<b>Cost</b>			
At 1 April 2020	7,856	22,579	30,435
Disposals	(6,084)	(5,055)	(11,139)
	—	—	—
As at 31 March 2021	1,772	17,524	19,296
	—	—	—
<b>Depreciation</b>			
At 1 April 2020	6,705	16,020	22,725
Provided for the year	288	1,640	1,928
Eliminated on disposal	(6,084)	(5,055)	(11,139)
	—	—	—
As at 31 March 2021	909	12,605	13,514
	—	—	—
<b>Net Book Values</b>			
As at 31 March 2021	£863	£4,919	£5,782
	—	—	—
As at 31 March 2020	£1,151	£6,559	£7,710
	—	—	—

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2021**

**11. DEBTORS**

	2021 £	2020 £
Trade debtors	269	6,243
	—	—
	£269	£6,243
	—	—

**12. CREDITORS: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	1,406	774
PAYE	295	264
Accruals	2,304	2,254
	—	—
	£4,005	£3,292
	—	—

**13. FINANCIAL INSTRUMENTS**

Financial instruments measured at amortised cost comprise the following:

	2021 £	2020 £
Financial assets that are debt instruments	£269	£6,243
Financial liabilities that are debt instruments	£3,710	£3,028
	—	—

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2021**

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Tangible fixed assets	5,782	-	5,782	7,710
Current assets	33,610	-	33,610	23,718
Current liabilities	(4,005)	-	(4,005)	(3,292)
	-----	-----	-----	-----
<b>Total funds</b>	<b>£35,387</b>	<b>£-</b>	<b>£35,387</b>	<b>£28,136</b>
	-----	-----	-----	-----

**15. ANALYSIS OF CHARITABLE FUNDS**

	At 01.04.20 £	Incoming Resources £	Outgoing Resources £	At 31.03.21 £
<b>Analysis of Movements in Unrestricted Funds</b>				
General Funds	26,436	57,885	50,939	33,382
	-----	-----	-----	-----
<b>Total Unrestricted Funds</b>	<b>26,436</b>	<b>57,885</b>	<b>50,939</b>	<b>33,382</b>
<b>Analysis of Movements in Restricted Funds</b>				
Belmont Hall Fund	1,700	-	1,700	-
Café Improvement Fund	-	250	250	-
Covid Support Fund	-	2,460	858	1,602
Café Chairs Fund	-	403	-	403
	-----	-----	-----	-----
<b>Total Restricted Funds</b>	<b>1,700</b>	<b>3,113</b>	<b>2,808</b>	<b>2,005</b>
	-----	-----	-----	-----
<b>Total Funds</b>	<b>£28,136</b>	<b>£60,998</b>	<b>£53,747</b>	<b>£35,387</b>
	-----	-----	-----	-----

**Unrestricted Funds**

Unrestricted Funds comprise those funds which trustees are free to use in accordance with the charitable objects. For the purpose of this report, any funds received towards counselling are included in General Funds.

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 MARCH 2021**

**15. ANALYSIS OF CHARITABLE FUNDS (CONTINUED)**

**Restricted Funds**

Restricted Funds are funds which have been given for particular purposes and projects. The Restricted Funds must be used for the specific purpose as laid down by the donor.

The Belmont Hall Fund represents a grant received from Chandlers Ford Parish Council for repairs to Belmont Hall. This grant has now been fully utilised during this year and the previous year.

The Café Improvement Fund represents a donation received to repair the coffee machine.

The Covid Support Fund represents a donation received in order to provide Covid support for work in the community.

The Café Chairs Fund represents a grant received for the re-upholstery of the café's chairs.

**16. RELATED PARTY TRANSACTIONS**

There were no related party transactions arising in the year to 31 March 2021 (2020 - £nil).

**17. POST BALANCE SHEET EVENTS**

The charitable company has no post Balance Sheet events (2020 - £nil).

**18. TAXATION**

As a registered charity, the income is generally exempt from Corporation Tax under Section 478 of the Corporation Taxes Act 2010 by reason of its charitable objects and activities.

**19. LEGAL STATUS OF THE CHARITABLE COMPANY**

The charitable company is limited by guarantee and has no share capital. The liability of each trustee, in the event of winding-up, is limited to £1.

**THE FOLLOWING PAGE  
DOES NOT FORM PART OF THE  
STATUTORY FINANCIAL STATEMENTS**

**VELMORE COMMUNITY ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**DETAILED UNRESTRICTED AND RESTRICTED  
INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED  
31 MARCH 2021**

	2021		2020	
	£	£	£	£
<b>INCOME</b>				
Donations and legacies		17,699		4,499
Charitable activities		7,128		67,842
Other trading activities		-		545
Coronavirus schemes and relief		36,171		-
		-----		-----
		60,998		72,886
<b>EXPENDITURE</b>				
Café purchases	686		3,157	
Friendship club expenses	54		201	
Wages and salaries	37,188		39,573	
Employers' NI	1,570		1,924	
Employer's Allowance	(1,570)		(1,924)	
Employers' pension	508		567	
Room hire	240		-	
Light and heat	3,393		6,444	
Repairs and maintenance	3,515		4,720	
Insurance	1,487		1,443	
Accountancy	1,424		2,549	
Other professional fees	40		93	
Telephone	697		649	
Other office costs	102		392	
Depreciation	1,928		2,570	
Other sundry items	18		140	
		-----		-----
		51,280		62,498
Other office costs	-		318	
Licences and subscriptions	1,313		1,342	
Independent Examiner's fees	1,154		1,128	
		-----		-----
		53,747		65,286
<b>SURPLUS FOR THE YEAR</b>				
		-----		-----
		£7,251		£7,600
		-----		-----