

REGISTERED COMPANY NUMBER: 04016718 (England and Wales)
REGISTERED CHARITY NUMBER: 1148009

**Report of the Trustees and
Financial Statements for the Year Ended 31 August 2023
for**

**Westfield Community Development
Association**

Geoff Cowley & Co Ltd
Willow Park
Upton Lane
Stoke Golding
Nuneaton
Warwickshire
CV13 6EU

**Westfield Community Development
Association**

**Report of the Trustees
for the Year Ended 31 August 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04016718 (England and Wales)

Registered Charity number

1148009

Registered office

Westfield Community Centre
Rosemary Way
Hinckley
Leicestershire
LE10 0LN

Trustees

N M Thornber

D R Peake

P M Adams

M A Hateley

J Peake

Rev Canon D Jennings

Trustee/Director

Director/Trustee

Chairperson

Company Secretary

M A Hateley

Independent examiner

David Preston

Chartered Certified Accountant

Geoff Cowley & Co Ltd

Willow Park

Upton Lane

Stoke Golding

Nuneaton

Warwickshire

CV13 6EU

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Where appropriate Trustees are drawn from the Association's membership, appointed or reappointed at the annual general meeting of the Association's membership and/or from time to time co-opted by the board of Trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**Westfield Community Development
Association**

**Report of the Trustees
for the Year Ended 31 August 2023**

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity aims to benefit the residents of Hinckley & Bosworth Borough Council area and the neighbourhood, without distinction of gender, sexual orientation, race or political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time and occupation with the objective of improving the conditions of life for the residents.

In furtherance of its charitable objectives but not otherwise, the trustees shall have the powers to establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects.

The Association seeks to deliver a life-long community education curriculum which involves working with and delivering a broad range of services to Pre-school children and their families and carers, school age children their families and carers, young people and adults. The Association does this in a variety of ways providing some services directly and others in partnership with local voluntary or statutory organisations.

STRATEGIC REPORT

Achievement and performance

Like many in the Voluntary and Community Sector the Association continues to tackle and meet the challenges presented by the Covid crisis and its' aftermath. Having reported the stabilising of our financial position in the previous accounting period we now face the challenge of a number of extraneous financial pressures which serve to undermine the financial viability of the community centre, and which we highlighted at the end of the previous years strategic report. The continuing "cost of living crisis" and high inflation continues to add considerable pressure to the operational and infrastructure costs of the community centre and significantly raises our loan and wage costs.

These pressures have been exacerbated by the curtailment of a number of Local Authority funding opportunities and a sharp, post covid decline in available financial support from local and national trusts.

Fortunately, with a great deal of volunteer, staff and trustee effort and determination, the work of the Association has survived throughout the last twelve months as we continue in earnest the process of building back our pre-covid services, where they have been considered to be economically sustainable.

Where they have not we have taken the difficult decision to close or curtail provision as we continue to make the sustainability of the viable community services a major strategic priority.

To this end we have been exploring a number of contingency options and working closely with key stakeholders including our neighbouring schools, community partners and the Borough and County councils.

FINANCIAL REVIEW

Like many in the community and voluntary sector we have found the last accounting period to be the most challenging in our entire history.

The fiscal and social contribution of volunteers who give their time and expertise to support the Association's programmes or repair and maintain the Association's premises, has throughout the recent period continues to make a significant contribution to our ongoing financial stability and sustainability.

The Association is fortunate in having fixed assets of considerable value. Which is seen as a major factor in our forward contingency planning. Business and community development plans are reviewed on a regular basis to ensure that the Association continues to deliver its core mission and vision within the context of its charitable Aims and Objectives.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 20 May 2024 and signed on the board's behalf by:

Rev Canon D Jennings - Trustee

**Westfield Community Development
Association**

**Statement of Financial Activities
for the Year Ended 31 August 2023**

		31.8.23	31.8.22
		Unrestricted	Total
		funds	funds
	Notes	£	£
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income	2	151,450	194,049
Activities for generating funds	3	243,557	241,488
Total incoming resources		395,007	435,537
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income		513	513
Fundraising trading: cost of goods sold and other costs	4	32,190	42,753
Governance costs	5	2,577	13,217
Other resources expended		442,105	515,916
Total resources expended		477,385	572,399
NET INCOMING/(OUTGOING) RESOURCES			
		(82,378)	(136,862)
Other recognised gains/losses			
Freehold property		-	180,000
Net movement in funds		(82,378)	43,138
RECONCILIATION OF FUNDS			
Total funds brought forward		682,737	639,599
TOTAL FUNDS CARRIED FORWARD		600,359	682,737

CONTINUING OPERATIONS

All incoming resources and resources expended arise from continuing activities.

The notes form part of these financial statements

**Westfield Community Development
Association**

**Balance Sheet
At 31 August 2023**

		31.8.23	31.8.22
		Unrestricted	Total
		funds	funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	9	1,038,789	1,041,719
CURRENT ASSETS			
Stocks	10	9,935	750
Debtors	11	42,053	32,366
Cash at bank and in hand		29,500	66,022
		81,488	99,138
CREDITORS			
Amounts falling due within one year	12	(83,432)	(85,381)
NET CURRENT ASSETS/(LIABILITIES)		(1,944)	13,757
TOTAL ASSETS LESS CURRENT LIABILITIES		1,036,845	1,055,476
CREDITORS			
Amounts falling due after more than one year	13	(436,486)	(372,739)
NET ASSETS		600,359	682,737
FUNDS			
Unrestricted funds	16	600,359	682,737
TOTAL FUNDS		600,359	682,737

The notes form part of these financial statements

**Westfield Community Development
Association**

**Balance Sheet - continued
At 31 August 2023**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees on 20 May 2024 and were signed on its behalf by:

Rev Canon D Jennings -Trustee

The notes form part of these financial statements

**Westfield Community Development
Association**

**Notes to the Financial Statements
for the Year Ended 31 August 2023**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the parent company includes the subsidiary in its published financial statements.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Plant and machinery	- 20% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation while he or she is a member within one year after he or she ceases to be a member, for payment of the company's debts and liabilities contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up and for the adjustment of the right of the contributions among themselves.

**Westfield Community Development
Association**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

2. VOLUNTARY INCOME

	31.8.23	31.8.22
	£	£
Donations including Gift Aid	14,076	22,354
Grants	137,374	171,695
	<u>151,450</u>	<u>194,049</u>

Grants received, included in the above, are as follows:

	31.8.23	31.8.22
	£	£
Other grants	137,374	171,695
	<u>137,374</u>	<u>171,695</u>

3. ACTIVITIES FOR GENERATING FUNDS

	31.8.23	31.8.22
	£	£
Kids Club and Nursery	214,119	220,032
Canteen	3,827	3,005
Club and Social Courses	524	607
Minibus and Room Hire	25,087	17,844
	<u>243,557</u>	<u>241,488</u>

4. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	31.8.23	31.8.22
	£	£
Purchases	21,456	27,598
Motor Minibus Expenses	9,651	12,238
Uniforms	270	178
Bad debts	-	186
Labour & DBS Expenses	813	2,553
	<u>32,190</u>	<u>42,753</u>

5. GOVERNANCE COSTS

	31.8.23	31.8.22
	£	£
Accountancy	2,217	2,386
Legal fees	-	8,457
Professional Fees	-	2,014
Auditors' remuneration	360	360
	<u>2,577</u>	<u>13,217</u>

**Westfield Community Development
Association**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

6. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.8.23	31.8.22
	£	£
Auditors' remuneration	360	360
Depreciation - owned assets	2,930	3,906
	<u>2,930</u>	<u>3,906</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

8. STAFF COSTS

	31.8.23	31.8.22
	£	£
Wages and salaries	304,866	352,904
Social security costs	12,226	17,067
Other pension costs	5,353	49,080
	<u>322,445</u>	<u>419,051</u>

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

	31.8.23	31.8.22
	22	23
General	<u>22</u>	<u>23</u>

No employees received emoluments in excess of £60,000.

**Westfield Community Development
Association**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1 September 2022 and 31 August 2023	1,030,000	62,282	30,990	1,123,272
DEPRECIATION				
At 1 September 2022	-	60,530	21,023	81,553
Charge for year	-	438	2,492	2,930
At 31 August 2023	-	60,968	23,515	84,483
NET BOOK VALUE				
At 31 August 2023	1,030,000	1,314	7,475	1,038,789
At 31 August 2022	1,030,000	1,752	9,967	1,041,719

10. STOCKS

	31.8.23 £	31.8.22 £
Stocks	735	750
Work-in-progress	9,200	-
	9,935	750

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23 £	31.8.22 £
Trade debtors	40,541	30,854
Prepayments	1,512	1,512
	42,053	32,366

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23 £	31.8.22 £
Other loans (see note 14)	4,500	22,400
Trade creditors	4,517	6,803
Social security and other taxes	2,439	995
Pension Control Account	1,594	1,475
Other creditors	33,605	38,700
Accrued expenses	4,645	4,712
Deferred government grants	32,132	10,296
	83,432	85,381

**Westfield Community Development
Association**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.23 £	31.8.22 £
Bank loans (see note 14)	339,486	325,739
Other loans (see note 14)	97,000	47,000
	<u>436,486</u>	<u>372,739</u>

14. LOANS

An analysis of the maturity of loans is given below:

	31.8.23 £	31.8.22 £
Amounts falling due within one year on demand:		
Reliance Loan	<u>4,500</u>	<u>22,400</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>97,000</u>	<u>47,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Reliance Loan more than 1 year	<u>339,486</u>	<u>325,739</u>

15. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.23 £	31.8.22 £
Bank loans	<u>339,486</u>	<u>325,739</u>

The loan is secured by a charge on the freehold property.

16. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	502,737	(82,378)	420,359
Revaluation Reserve	180,000	-	180,000
	<u>682,737</u>	<u>(82,378)</u>	<u>600,359</u>
TOTAL FUNDS	<u>682,737</u>	<u>(82,378)</u>	<u>600,359</u>

**Westfield Community Development
Association**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	395,007	(477,385)	(82,378)
TOTAL FUNDS	<u>395,007</u>	<u>(477,385)</u>	<u>(82,378)</u>

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted Funds			
General fund	639,599	(136,862)	502,737
Revaluation Reserve	-	180,000	180,000
	<u>639,599</u>	<u>43,138</u>	<u>682,737</u>
TOTAL FUNDS	<u>639,599</u>	<u>43,138</u>	<u>682,737</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	435,537	(572,399)	-	(136,862)
Revaluation Reserve	-	-	180,000	180,000
	<u>435,537</u>	<u>(572,399)</u>	<u>180,000</u>	<u>43,138</u>
TOTAL FUNDS	<u>435,537</u>	<u>(572,399)</u>	<u>180,000</u>	<u>43,138</u>

**Westfield Community Development
Association**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	639,599	(219,240)	420,359
Revaluation Reserve	-	180,000	180,000
	<u>639,599</u>	<u>(39,240)</u>	<u>600,359</u>
TOTAL FUNDS	<u><u>639,599</u></u>	<u><u>(39,240)</u></u>	<u><u>600,359</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	830,544	(1,049,784)	-	(219,240)
Revaluation Reserve	-	-	180,000	180,000
	<u>830,544</u>	<u>(1,049,784)</u>	<u>180,000</u>	<u>(39,240)</u>
TOTAL FUNDS	<u><u>830,544</u></u>	<u><u>(1,049,784)</u></u>	<u><u>(1,049,784)</u></u>	<u><u>(39,240)</u></u>

**Westfield Community Development
Association**

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2023**

	31.8.23 £	31.8.22 £
INCOMING RESOURCES		
Voluntary income		
Donations including Gift Aid	14,076	22,354
Grants	137,374	171,695
	151,450	194,049
Activities for generating funds		
Kids Club and Nursery	214,119	220,032
Canteen	3,827	3,005
Club and Social Courses	524	607
Minibus and Room Hire	25,087	17,844
	243,557	241,488
Total incoming resources	395,007	435,537
RESOURCES EXPENDED		
Costs of generating voluntary income		
Costs of Generating Donations	513	513
Fundraising trading: cost of goods sold and other costs		
Purchases	14,888	17,099
Childcare Toys and Consumables	6,568	10,499
Motor Minibus Expenses	9,651	12,238
Uniforms	270	178
Bad debts	-	186
Labour & DBS Expenses	813	2,553
	32,190	42,753
Governance costs		
Accountancy	2,217	2,386
Legal fees	-	8,457
Professional Fees	-	2,014
Auditors' remuneration	360	360
	2,577	13,217
Other resources expended		
Staff Wages & Consultancy	304,866	352,904
Social security	12,226	17,067
Pensions & Redundancy	5,353	49,080
Carried forward	322,445	419,051

This page does not form part of the statutory financial statements

**Westfield Community Development
Association**

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2023**

	31.8.23	31.8.22
	£	£
Other resources expended		
Brought forward	322,445	419,051
Building Costs	31,253	33,116
Telephone	6,117	6,779
Postage and Stationery	2,823	3,499
Repairs and Cleaning	37,757	11,967
Hire of Equipment	1,431	2,035
Security Costs	1,020	936
Sundry	7,694	8,007
Bank Charges	607	920
Volunteer Expenses	846	723
Depn of Plant & Machinery	438	584
Depn of Motor Vehicles	2,492	3,322
Loan	(144)	14,410
Loan Interest	27,326	10,567
	<u>442,105</u>	<u>515,916</u>
Total resources expended	477,385	572,399
Net expenditure	<u><u>(82,378)</u></u>	<u><u>(136,862)</u></u>

This page does not form part of the statutory financial statements

**Independent Examiner's Report to the Trustees of
Westfield Community Development
Association**

I report on the accounts of the company for the year ended 31 August 2023, which are set out on pages four to thirteen.

Responsibilities and basis of report

As the charity's trustees (and also the 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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the 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.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 386 of the Companies Act 2006; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Certified Accountant which is one of the listed bodies.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

David Preston
Chartered Certified Accountant
Geoff Cowley & Co Ltd
Willow Park
Upton Lane
Stoke Golding
Nuneaton
Warwickshire
CV13 6EU

Date:

**Westfield Community Development
Association**

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for the Year Ended 31 August 2023**

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