

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

**Report of the Trustees and
Financial Statements for the Year Ended 31 August 2024
for
Westfield Community Development
Association**

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

**Westfield Community Development
Association**

**Contents of the Financial Statements
for the Year Ended 31 August 2024**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 13
Detailed Statement of Financial Activities	14 to 15

**Westfield Community Development
Association**

**Report of the Trustees
for the Year Ended 31 August 2024**

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 2024. 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

- deceased 21.8.24

P M Adams

- deceased 17.9.24

M A Hateley

J Peake

Trustee/Director

Rev Canon D Jennings

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 2024**

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

Our strategic report of the previous accounting period detailed the challenges the Association was facing due to several extraneous financial pressures which served to undermine the financial viability of the community centre.

Throughout the accounting period the continuing "cost of living crisis" and high inflation continued to add considerable pressures to the operational and infrastructure costs of the community centre and significantly raised our loan and wage costs

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

In addressing these issues we were exploring, initiating and developing several contingency plans and partnership options with key stakeholders including our neighbouring schools, community partners and the Borough and County councils

The Association secured financial support from the Borough Council to continue the delivery of our day-to-day services whilst developing the contingency plans. Each of these plans involved realising our fixed assets, paying down our liabilities and restructuring our services to be delivered in partnership with one or a number of the strategic partners.

Unfortunately, whilst these contingencies were being developed our neighbouring schools and county council notified the Association that they would be delivering all of the "Wrap Around" care on their sites from September 2024. Despite best efforts to persuade our strategic partners of some 50 years to reconsider, they continued with their plans.

FINANCIAL REVIEW

The impact of these decisions meant the Association would be deprived of over £200k per annum of income from the beginning of the next accounting period. Consequently, the Association was left with no alternative but to curtail all service delivery from the end of July 2024, with a significant financial implication not least the cost of redundancy and end of contract payments due to our staff team.

At the time of reporting the Association has marketed the property and has a buyer in prospect and an intention to complete the sale by July /August 2025. At this time its remaining liabilities will be paid down and in future months its financial surpluses will be used to offer support to the local voluntary and charitable sector.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 20 May 2025 and signed on the board's behalf by:

Rev Canon D Jennings - Trustee

**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 2024, 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**

**Statement of Financial Activities
for the Year Ended 31 August 2024**

		31.8.24	31.8.23
		Unrestricted	Total
		funds	funds
	Notes	£	£
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income	2	205,309	151,450
Activities for generating funds	3	217,331	243,557
Total incoming resources		422,640	395,007
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income		581	513
Fundraising trading: cost of goods sold and other costs	4	59,525	32,190
Governance costs	5	3,871	2,577
Other resources expended		447,221	442,105
Total resources expended		511,198	477,385
NET INCOMING/(OUTGOING) RESOURCES		(88,558)	(82,378)
RECONCILIATION OF FUNDS			
Total funds brought forward		600,359	682,737
TOTAL FUNDS CARRIED FORWARD		511,801	600,359

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 2024**

		31.8.24	31.8.23
		Unrestricted	Total
		funds	funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	9	1,031,956	1,038,789
CURRENT ASSETS			
Stocks	10	-	9,935
Debtors	11	21,097	42,053
Cash at bank and in hand		5,376	29,500
		26,473	81,488
CREDITORS			
Amounts falling due within one year	12	(37,133)	(83,432)
NET CURRENT ASSETS/(LIABILITIES)		(10,660)	(1,944)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,021,296	1,036,845
CREDITORS			
Amounts falling due after more than one year	13	(509,495)	(436,486)
NET ASSETS		511,801	600,359
FUNDS	16		
Unrestricted funds		511,801	600,359
TOTAL FUNDS		511,801	600,359

The notes form part of these financial statements

**Westfield Community Development
Association**

**Balance Sheet - continued
At 31 August 2024**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 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 2025 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 2024**

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 2024**

2. VOLUNTARY INCOME

	31.8.24	31.8.23
	£	£
Donations including Gift Aid	28,372	14,076
Grants	176,937	137,374
	<u>205,309</u>	<u>151,450</u>

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

	31.8.24	31.8.23
	£	£
Other grants	176,937	137,374

3. ACTIVITIES FOR GENERATING FUNDS

	31.8.24	31.8.23
	£	£
Kids Club and Nursery	191,371	214,119
Canteen	3,945	3,827
Club and Social Courses	160	524
Minibus and Room Hire	21,855	25,087
	<u>217,331</u>	<u>243,557</u>

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

	31.8.24	31.8.23
	£	£
Purchases	20,459	21,456
Motor Minibus Expenses	9,472	9,651
Uniforms	416	270
Bad debts	27,609	-
Labour & DBS Expenses	1,569	813
	<u>59,525</u>	<u>32,190</u>

5. GOVERNANCE COSTS

	31.8.24	31.8.23
	£	£
Accountancy	2,341	2,217
Professional Fees	1,170	-
Auditors' remuneration	360	360
	<u>3,871</u>	<u>2,577</u>

**Westfield Community Development
Association**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

6. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.8.24	31.8.23
	£	£
Auditors' remuneration	360	360
Depreciation - owned assets	651	2,930
Surplus on disposal of fixed asset	(9,138)	-
	<u><u> </u></u>	<u><u> </u></u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

8. STAFF COSTS

	31.8.24	31.8.23
	£	£
Wages and salaries	357,109	304,866
Social security costs	15,295	12,226
Other pension costs	6,755	5,353
	<u><u>379,159</u></u>	<u><u>322,445</u></u>

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

	31.8.24	31.8.23
	23	22
General	<u><u> </u></u>	<u><u> </u></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 2024**

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1 September 2023	1,030,000	62,282	30,990	1,123,272
Disposals	-	(320)	(13,895)	(14,215)
	<u>1,030,000</u>	<u>61,962</u>	<u>17,095</u>	<u>1,109,057</u>
At 31 August 2024	<u>1,030,000</u>	<u>61,962</u>	<u>17,095</u>	<u>1,109,057</u>
DEPRECIATION				
At 1 September 2023	-	60,968	23,515	84,483
Charge for year	-	248	403	651
Eliminated on disposal	-	-	(8,033)	(8,033)
	<u>-</u>	<u>-</u>	<u>(8,033)</u>	<u>(8,033)</u>
At 31 August 2024	<u>-</u>	<u>61,216</u>	<u>15,885</u>	<u>77,101</u>
NET BOOK VALUE				
At 31 August 2024	<u>1,030,000</u>	<u>746</u>	<u>1,210</u>	<u>1,031,956</u>
At 31 August 2023	<u>1,030,000</u>	<u>1,314</u>	<u>7,475</u>	<u>1,038,789</u>

10. STOCKS

	31.8.24	31.8.23
	£	£
Stocks	-	735
Work-in-progress	-	9,200
	<u>-</u>	<u>9,935</u>
	<u>-</u>	<u>9,935</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Trade debtors	9,297	40,541
Prepayments	11,800	1,512
	<u>21,097</u>	<u>42,053</u>
	<u>21,097</u>	<u>42,053</u>

**Westfield Community Development
Association**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Other loans (see note 14)	8,600	4,500
Trade creditors	3,064	4,517
Social security and other taxes	(1,215)	2,439
Pension Control Account	892	1,594
Other creditors	23,220	33,605
Accrued expenses	2,572	4,645
Deferred government grants	-	32,132
	<u>37,133</u>	<u>83,432</u>

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

	31.8.24	31.8.23
	£	£
Bank loans (see note 14)	327,646	339,486
Other loans (see note 14)	181,849	97,000
	<u>509,495</u>	<u>436,486</u>

14. LOANS

An analysis of the maturity of loans is given below:

	31.8.24	31.8.23
	£	£
Amounts falling due within one year on demand:		
Reliance Loan	<u>8,600</u>	<u>4,500</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>181,849</u>	<u>97,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Reliance Loan more than 1 year	<u>327,646</u>	<u>339,486</u>

15. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.24	31.8.23
	£	£
Bank loans	<u>327,646</u>	<u>339,486</u>

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

**Westfield Community Development
Association**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

16. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	420,359	(88,558)	331,801
Revaluation Reserve	180,000	-	180,000
	<u>600,359</u>	<u>(88,558)</u>	<u>511,801</u>
TOTAL FUNDS	<u><u>600,359</u></u>	<u><u>(88,558)</u></u>	<u><u>511,801</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	422,640	(511,198)	(88,558)
TOTAL FUNDS	<u><u>422,640</u></u>	<u><u>(511,198)</u></u>	<u><u>(88,558)</u></u>

Comparatives for 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><u>682,737</u></u>	<u><u>(82,378)</u></u>	<u><u>600,359</u></u>

Comparative 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><u>395,007</u></u>	<u><u>(477,385)</u></u>	<u><u>(82,378)</u></u>

**Westfield Community Development
Association**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

16. MOVEMENT IN FUNDS - continued

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

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	502,737	(170,936)	331,801
Revaluation Reserve	180,000	-	180,000
	<u>682,737</u>	<u>(170,936)</u>	<u>511,801</u>
TOTAL FUNDS	<u><u>682,737</u></u>	<u><u>(170,936)</u></u>	<u><u>511,801</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 £	Movement in funds £
Unrestricted funds			
General fund	817,647	(988,583)	(170,936)
	<u>817,647</u>	<u>(988,583)</u>	<u>(170,936)</u>
TOTAL FUNDS	<u><u>817,647</u></u>	<u><u>(988,583)</u></u>	<u><u>(170,936)</u></u>

**Westfield Community Development
Association**

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2024**

	31.8.24	31.8.23
	£	£
INCOMING RESOURCES		
Voluntary income		
Donations including Gift Aid	28,372	14,076
Grants	176,937	137,374
	205,309	151,450
Activities for generating funds		
Kids Club and Nursery	191,371	214,119
Canteen	3,945	3,827
Club and Social Courses	160	524
Minibus and Room Hire	21,855	25,087
	217,331	243,557
Total incoming resources	422,640	395,007
RESOURCES EXPENDED		
Costs of generating voluntary income		
Costs of Generating Donations	581	513
Fundraising trading: cost of goods sold and other costs		
Purchases	13,465	14,888
Childcare Toys and Consumables	6,994	6,568
Motor Minibus Expenses	9,472	9,651
Uniforms	416	270
Bad debts	27,609	-
Labour & DBS Expenses	1,569	813
	59,525	32,190
Governance costs		
Accountancy	2,341	2,217
Professional Fees	1,170	-
Auditors' remuneration	360	360
	3,871	2,577
Other resources expended		
Staff Wages & Consultancy	357,109	304,866
Social security	15,295	12,226
Pensions & Redundancy	6,755	5,353
Building Costs	12,764	31,253
Carried forward	391,923	353,698

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 2024**

	31.8.24	31.8.23
	£	£
Other resources expended		
Brought forward	391,923	353,698
Telephone	6,782	6,117
Postage and Stationery	2,931	2,823
Repairs and Cleaning	7,819	37,757
Hire of Equipment	1,475	1,431
Security Costs	1,104	1,020
Sundry	7,079	7,694
Bank Charges	597	607
Volunteer Expenses	651	846
Depn of Plant & Machinery	248	438
Depn of Motor Vehicles	403	2,492
Loss on sale of intangible fixed assets	(9,138)	-
Loan	-	(144)
Loan Interest	35,347	27,326
	447,221	442,105
Total resources expended	511,198	477,385
 Net expenditure	 (88,558)	 (82,378)

This page does not form part of the statutory financial statements