

Kingdon House Community Association

Charity No. 1152091

Company No. 08490544

Trustees' Report and Unaudited Accounts

30 April 2021

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Kingdon House Community Association

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 April 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 08490544

Charity No. 1152091

Principal Office

Kingdon House
Pym Street
Tavistock
PL19 0AW
Registered Office

Kingdon House
Pym Street
Tavistock
PL19 0AW

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

R.L. Farrant
B.A. Fyfield-Shayler
J. Houghton
A. Johnson
P.A.D. Jones
M.W. Taylor
K. Woodward

Accountants

Dennathorne Accountancy Services
Dennathorne
Down Road
Tavistock
PL19 9AG

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document is to promote the benefit of the inhabitants of Tavistock and district without any distinction of sex or political, religious or other opinions by associating with the local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interest of social welfare, for recreation and leisure time for the said inhabitants.

Kingdon House Community Association
Trustees Annual Report

The main activities undertaken in relation to those purposes are the establishment of the Community Centre and maintenance and management of the same.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

P.A.D. Jones
Trustee
21 October 2021

Kingdon House Community Association
Statement of Financial Activities
for the year ended 30 April 2021

		Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
	Notes			
Income and endowments from:				
Donations and legacies	4	213	213	4,887
Charitable activities	5	24,779	24,779	74,460
Investments	6	107	107	156
Total		25,099	25,099	79,503
Expenditure on:				
Charitable activities	7	36,597	36,597	34,441
Other	8	12,397	12,397	16,573
Total		48,994	48,994	51,014
Net gains on investments		-	-	-
Net (expenditure)/income	9	(23,895)	(23,895)	28,489
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(23,895)	(23,895)	28,489
Other gains and losses				
Net movement in funds		(23,895)	(23,895)	28,489
Reconciliation of funds:				
Total funds brought forward		93,236	93,236	64,747
Total funds carried forward		69,341	69,341	93,236

Kingdon House Community Association
Summary Income and Expenditure Account
for the year ended 30 April 2021

	2021 £	2020 £
Income	24,992	79,347
Interest and investment income	107	156
Gross income for the year	<u>25,099</u>	<u>79,503</u>
Expenditure	48,736	50,670
Depreciation and charges for impairment of fixed assets	258	344
Total expenditure for the year	<u>48,994</u>	<u>51,014</u>
Net (expenditure)/income before tax for the year	(23,895)	28,489
Net (expenditure)/income for the year	<u><u>(23,895)</u></u>	<u><u>28,489</u></u>

Kingdon House Community Association

Balance Sheet

at 30 April 2021

Company No. 08490544	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	11	44,762	45,020
		<u>44,762</u>	<u>45,020</u>
Current assets			
Debtors	12	283	541
Cash at bank and in hand		25,046	48,426
		<u>25,329</u>	<u>48,967</u>
Creditors: Amount falling due within one year	13	(750)	(751)
Net current assets		24,579	48,216
Total assets less current liabilities		69,341	93,236
Net assets excluding pension asset or liability		69,341	93,236
Total net assets		<u>69,341</u>	<u>93,236</u>
The funds of the charity			
Restricted funds	14		
Unrestricted funds	14		
General funds		69,341	93,236
		<u>69,341</u>	<u>93,236</u>
Reserves	14		
Total funds		<u>69,341</u>	<u>93,236</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 April 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 21 October 2021

And signed on its behalf by:

J. Houghton

Trustee

21 October 2021

Kingdon House Community Association

Statement of Cash flows

for the year ended 30 April 2021

	2021 £	2020 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(23,895)	28,489
Adjustments for:		
Depreciation of property, plant and equipment	258	344
Dividends, interest and rents from investments	(107)	(156)
Decrease/(Increase) in trade and other receivables	258	(541)
(Decrease)/Increase in trade and other payables	(1)	751
Net cash (used in)/provided by operating activities	<u>(23,487)</u>	<u>28,887</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	107	156
Net cash from/(used in) investing activities	<u>107</u>	<u>(764)</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(23,380)	28,123
Cash and cash equivalents at the beginning of the year	48,426	20,303
Cash and cash equivalents at the end of the year	<u>25,046</u>	<u>48,426</u>
Components of cash and cash equivalents		
Cash and bank balances	25,046	48,426
	<u>25,046</u>	<u>48,426</u>

1 Accounting policies

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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

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

Fixtures, fittings and equipment	25%% reducing balance
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Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Income and endowments from:		
Donations and legacies	4,887	4,887
Charitable activities	74,460	74,460
Investments	156	156
Total	<u>79,503</u>	<u>79,503</u>
Expenditure on:		
Charitable activities	34,441	34,441
Other	16,573	16,573
Total	<u>51,014</u>	<u>51,014</u>
Net income	<u>28,489</u>	<u>28,489</u>
Net income before other gains/(losses)	28,489	28,489
Other gains and losses:		
Net movement in funds	<u>28,489</u>	<u>28,489</u>
Reconciliation of funds:		
Total funds brought forward	64,747	64,747
Total funds carried forward	<u>93,236</u>	<u>93,236</u>

4 Income from donations and legacies

	Unrestricted	Total 2021	Total 2020
	£	£	£
Donations and fundraising	213	213	3,983
West Devon CVS	-	-	904
	<u>213</u>	<u>213</u>	<u>4,887</u>

5 Income from charitable activities

Unrestricted	Total 2021	Total 2020
£	£	£
Community room hire	6,309	21,621
Grant for building works	-	42,839
Covid-19 grant	12,003	10,000
CJRS grants received	6,467	-
<u>24,779</u>	<u>24,779</u>	<u>74,460</u>

6 Income from investments

Unrestricted	Total 2021	Total 2020
£	£	£
Deposit account interest	107	156
<u>107</u>	<u>107</u>	<u>156</u>

7 Expenditure on charitable activities

Unrestricted	Total 2021	Total 2020
£	£	£
<i>Expenditure on charitable activities</i>		
Community room hire	12,162	13,159
Grant for building works	24,435	21,282
<i>Governance costs</i>		
<u>36,597</u>	<u>36,597</u>	<u>34,441</u>

8 Other expenditure

Unrestricted	Total 2021	Total 2020
£	£	£
Publicity	16	503
Website development	126	1,872
Employee costs	9,937	10,021
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	258	344
General administrative costs	1,310	2,920
Legal and professional costs	750	913
<u>12,397</u>	<u>12,397</u>	<u>16,573</u>

9 Net (expenditure)/income before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	258	344

10 Staff costs

Salaries and wages	9,937	10,021
	<u>9,937</u>	<u>10,021</u>

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

11 Tangible fixed assets

	Land and buildings	Fixtures, fittings and equipment	Total
	£	£	£
Cost or revaluation			
At 1 May 2020	43,987	1,377	45,364
At 30 April 2021	<u>43,987</u>	<u>1,377</u>	<u>45,364</u>
Depreciation and impairment			
At 1 May 2020	-	344	344
Depreciation charge for the year	-	258	258
At 30 April 2021	<u>-</u>	<u>602</u>	<u>602</u>
Net book values			
At 30 April 2021	<u>43,987</u>	<u>775</u>	<u>44,762</u>
At 30 April 2020	<u>43,987</u>	<u>1,033</u>	<u>45,020</u>

12 Debtors

	2021	2020
	£	£
Trade debtors	283	541
	<u>283</u>	<u>541</u>

13 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	750	751
	<u>750</u>	<u>751</u>

14 Movement in funds

	At 1 May 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 30 April 2021 £
Restricted funds:				
Unrestricted funds:				
General funds	93,236	25,099	(48,994)	69,341
Revaluation Reserves:				
Total funds	<u>93,236</u>	<u>25,099</u>	<u>(48,994)</u>	<u>69,341</u>

15 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	44,762	44,762
Net current assets	24,579	24,579
	<u>69,341</u>	<u>69,341</u>

16 Reconciliation of net debt

	At 1 May 2020 £	Cash flows £	At 30 April 2021 £
Cash and cash equivalents	48,426	(23,380)	25,046
	<u>48,426</u>	<u>(23,380)</u>	<u>25,046</u>
Net debt	<u>48,426</u>	<u>(23,380)</u>	<u>25,046</u>

17 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Kingdon House Community Association
Detailed Statement of Financial Activities
for the year ended 30 April 2021

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies			
Donations and fundraising	213	213	3,983
West Devon CVS	-	-	904
	<u>213</u>	<u>213</u>	<u>4,887</u>
Charitable activities			
Community room hire	6,309	6,309	21,621
Grant for building works	-	-	42,839
Covid-19 grant	12,003	12,003	10,000
CJRS grants received	6,467	6,467	-
	<u>24,779</u>	<u>24,779</u>	<u>74,460</u>
Investments			
Deposit account interest	107	107	156
	<u>107</u>	<u>107</u>	<u>156</u>
Total income and endowments	25,099	25,099	79,503
Expenditure on:			
Charitable activities			
Community room hire	12,162	12,162	13,159
Grant for building works	24,435	24,435	21,282
	<u>36,597</u>	<u>36,597</u>	<u>34,441</u>
Total of expenditure on charitable activities	36,597	36,597	34,441
Other expenditure			
Publicity	16	16	503
Website development	126	126	1,872
	<u>142</u>	<u>142</u>	<u>2,375</u>
Employee costs			
Salaries/wages	9,937	9,937	10,021
	<u>9,937</u>	<u>9,937</u>	<u>10,021</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Fixtures, fittings and equipment	258	258	344
Postage and couriers	26	26	49
Software, IT support and related costs	34	34	615
Stationery and printing	38	38	119
Subscriptions	80	80	80

Kingdon House Community Association
Detailed Statement of Financial Activities

Sundry expenses	351	351	578
Telephone, fax and broadband	781	781	1,479
	<u>1,568</u>	<u>1,568</u>	<u>3,264</u>
Legal and professional costs			
Audit/Independent examination fees	750	750	750
Accountancy and bookkeeping	-	-	100
Consultancy fees	-	-	40
Solicitor's fees	-	-	10
Other legal and professional costs	-	-	13
	<u>750</u>	<u>750</u>	<u>913</u>
Total of expenditure of other costs	<u>12,397</u>	<u>12,397</u>	<u>16,573</u>
Total expenditure	48,994	48,994	51,014
Net gains on investments	-	-	-
Net (expenditure)/income	<u>(23,895)</u>	<u>(23,895)</u>	<u>28,489</u>
Net (expenditure)/income before other gains/(losses)	<u>(23,895)</u>	<u>(23,895)</u>	<u>28,489</u>
Other Gains	-	-	-
Net movement in funds	<u>(23,895)</u>	<u>(23,895)</u>	<u>28,489</u>
Reconciliation of funds:			
Total funds brought forward	93,236	93,236	64,747
Total funds carried forward	<u>69,341</u>	<u>69,341</u>	<u>93,236</u>