

**ABBNEYDALE COMMUNITY ASSOCIATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2021**

# ABBEYDALE COMMUNITY ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr B Lyall	
	Ms J Haworth	
	Mr M Brunsdon	
	Mr C Newman	(Appointed 19 October 2020)
	Ms L Armstrong	(Appointed 24 September 2021)
<b>Charity number</b>	1159454	
<b>Principal address</b>	Abbeydale Sports & Community Centre Glevum Way Abbeydale Gloucester United Kingdom GL4 4BL	
<b>Independent examiner</b>	Katherine Parkin FCA Azets Audit Services Pillar House 113-115 Bath Road Cheltenham Gloucestershire United Kingdom GL53 7LS	
<b>Bankers</b>	Lloyds Bank Plc 19 Eastgate Street Gloucester United Kingdom GL1 1NU	

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# ABBEYDALE COMMUNITY ASSOCIATION

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# **ABBEYDALE COMMUNITY ASSOCIATION**

## **TRUSTEES' REPORT**

### ***FOR THE YEAR ENDED 28 FEBRUARY 2021***

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The Trustees present their report and financial statements for the year ended 28 February 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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 2019)".

#### **Objectives and activities**

##### **The objects of the CIO are:**

To promote the benefit of the inhabitants of Abbeydale and the neighbourhood (hereinafter called the area of benefit) without distinction of sex, sexual orientation, race or of political, religious or other opinions.

- To associate together with the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interest of social welfare for the recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.
- To secure the already existing community centre and to maintain and manage the same (whether alone or in cooperation with any local authority or other person or body) in furtherance of these objects.
- To promote such other charitable purposes as may from time to time be determined.

The Association shall be non-party in politics and non-sectarian in religion.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

##### **Centre Facilities**

During 2020-21, the Centre followed Government guidelines in response to the COVID-19 pandemic. At various points during this time, the Centre was either in complete closure or was open with a variety of specific restrictions. The Centre carried out a full COVID-19 risk assessment which was updated regularly in order for Trustees to make appropriate decisions regarding opening, allowable activities, cleaning and procedures for visitors. This included the implementation of the NHS Test and Trace system, providing additional cleaning equipment for user groups, instigating one-way systems and social distancing measures, preventing group crossovers, limiting visitor user numbers depending on room sizes and activity, and limiting types of activities.

# **ABBEYDALE COMMUNITY ASSOCIATION**

## **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 28 FEBRUARY 2021**

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### **Art/Music**

Arts and music were negatively affected by the pandemic. One choir group did make use of our outside space. A music/support group for young children and their parents/carers re-opened when restrictions allowed. The Centre arranged online photography competitions for local people, encouraging creative flare and social connection through the height of lockdown.

### **Community and local links**

The Centre has maintained a close and cooperative relationship with Gloucester City Council with whom it works supportively as a venue for meetings and consultations and as a designated local emergency centre. The Council's social care department used the Centre for contact meetings when restrictions did not allow them to use their own meeting rooms or enter the houses of the participants. The Centre hosted space for the government's free school meals holiday scheme whereby local parents/carers could come and collect essential food from the Centre.

The Centre's superb grounds were also maintained and utilised throughout the pandemic, providing walking areas for local people and as space for a singing group.

The Centre's outside area was an ideal place to host a health drop-in scheme in conjunction with the local NHS GP practice when this could not take place indoors safely. This is something which may continue beyond the pandemic.

Being not able to continue at their normal venues, a local church group hired the Centre when restrictions allowed their activity as well as several groups who normally use local schools as their meeting venue.

### **Youth and young people**

Many youth activities were halted during the pandemic, but gradually returned when allowed, including football groups and parent and child groups.

Abbeydale Playgroup continued to operate when allowed in accordance with education sector guidelines.

### **Sports Facility**

The artificial 3G training pitch was an important asset to Centre in this year, providing an organised outside area for both adults and children to exercise and socialise safely when it was allowed. Having committed in the previous financial year to re-surfacing the pitch, we went ahead with this plan as soon as it was safe to do so and it was completed in August 2020. Existing hirers were encouraged to return and helped to do so safely. A few new groups made bookings for the pitch too.

### **Indoor sports**

Indoor sports were negatively affected by the pandemic restrictions. Some children's groups returned when allowed but some organisers chose to wait until further restrictions were lifted. Groups were encouraged to return, being offered COVID-19 safety advice and also financial incentives – for example, being able to hire 2 adjoining rooms for the price of one in order to facilitate social distancing.

### **Celebration functions**

Unfortunately, due to restrictions on activities and group sizes, most celebration functions were not able to go ahead during this time. When restrictions eased slightly, rooms were hired for some smaller (immediate family/support bubble) events and, later, wakes.

### **Education, Training and Conference events**

With many businesses operating remotely during the pandemic, the Centre was not used widely for training and conferences. Many businesses were still choosing to operate remotely after some restrictions were eased and therefore chose not to resume their use of the Centre rooms. Corporate clients make up an important part of our customer base and we will be continuing to encourage the safe return of these users.

# **ABBEYDALE COMMUNITY ASSOCIATION**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 28 FEBRUARY 2021***

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### **Centre Operation**

With most Centre staff on furlough through a large proportion of the pandemic, the volunteer Trustees took over the administration and day to day operation of the Centre. As soon as sufficient restrictions were lifted, staff were re-introduced gradually following appropriate consultation and suitable training and with financial assistance from the Government's Job Retention Scheme.

Communications with user groups were maintained via email and with the general public through the website and social media.

Business and marketing strategies have had to be re-assessed on a regular basis to match the changing restrictions and will now be adjusted again to re-build the customer base and make use of any inadvertent positive outcomes from the pandemic.

The Caretaker has been working throughout the pandemic to maintain health and safety practises and an appropriate standard of presentation for the site. Cleaning was taken in-house during much of the pandemic as a response to the level of use of the Centre.

### **ACA Enterprises Ltd – Our Subsidiary Trading Company**

The trading company reopened Phoenix Café Bar in July 2020 and followed the strictest level of guidance with regards to COVID-19 health and safety. Members of the public were initially welcomed with inside table service and takeaway options within limited hours, gradually increasing service levels as restrictions were lifted. The trading company used the Eat-Out-to-Help-Out scheme in August 2020 and was then forced to close in November for lockdown 2 and did not reopen before the end of the financial year. Happily, since May 2021, the trading company has restarted activities too. During the pandemic there has been lots of activity looking at trading company costs and product pricing with the aim of achieving a sustainable profit. We have started along this route since we have reopened, helped by the reduced VAT scheme currently in place.

As with the Charity the trading company used the HMRC Coronavirus Job Retention Scheme to furlough employees. This process continued until at a very low level until end September 2021.

### **Maintenance**

CCTV continued to operate 24hrs per day and open and regular communications between users, staff and Trustees ensured the protection of the building. A schedule of checks was drawn up whilst the Centre was not in use, which was shared between the Caretaker and volunteer Trustees, and the local PCSOs and City Councillors also checked on the building and offered support.

The outside areas were fully maintained. Information boards inside and outside the Centre were emptied of any non-essential information to discourage users and passers-by from forming groups or blocking pathways.

**Abbeydale Community Association believes in 'Making A Difference' to benefit all members of the local community.**

# ABBEYDALE COMMUNITY ASSOCIATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2021

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#### Financial review

As with almost all organisations, the impact of Covid-19 has defined our financial performance during the year. The Charity has made a trading loss for the first time ever. The good news though is that we have survived.

On 21 March 2020 the Charity closed the centre as instructed by HM Government. Since then, the Charity and our trading company have opened when able as Covid-19 Secure premises to provide allowable services. For the Charity this meant starting with some use of the Artificial Training Pitch in June 2020 and this facility, being outside, proved to be a resilient source of some income during the pandemic. Indoor activities only managed to restart tentatively in September 2020 with later interruptions during lockdown 2 and 3. The trading company reopened Phoenix Café Bar in July 2020, used the Eat-out-to-help-out scheme in August 2020, and was then forced to close in lockdown 2 and did not reopen before the end of the financial year. Happily following the restart plan in March 2021, the Charity has progressively reopened the centre for activities as restrictions have eased. Likewise, since May 2021, the trading company has restarted activities too. Revenue for both is encouraging.

During the financial year we applied for all the business support grants available, and we are grateful to Gloucester City Council for their swift administration of central government grant aid. We cut out all expenditure that was not needed whilst the centre was closed. Both the Charity and the trading company used the HMRC Coronavirus Job Retention Scheme to furlough employees. We protected our cashflow for both the Charity and the trading company by taking out small Bounce Back Loans in June 2020. The Charity's intention is to pay this back as soon as sensible before the end of the current financial year.

The Artificial Training Pitch surface was replaced, as envisaged, in August 2020 (manufacturing in Belgium was already in progress in March 2020).

Payments from our business interruption insurance for infectious disease closure were finally resolved in July 2021. The small payment to the trading company was used to pay off a small amount of the loan from the Charity.

The Charity was pleased to win several Grants during the financial year. A grant for Artzone (Gloucester City Council) to support free art and craft classes for juniors and seniors. These sessions have now started in September 2021. We won a grant to help update the IT infrastructure within the Centre (Gloucestershire County Council), including WiFi capabilities and this will be implemented as soon as possible. We also won a small grant (Gloucestershire County Council) to provide additional funding to replace wheels on the goals used on the Artificial Training Pitch.

We are confident of the prospects for both the Charity and the trading company once we emerge fully from the Covid-19 pandemic. Clearly there is still some uncertainty about the winter ahead.

We maintain a policy of constantly trying to build up financial reserves to help both fund future liabilities, cope with the inevitable unplanned repairs and renewals and to help fund our expansion vision for the future with improved facilities for our users in our area of benefit. The ATP half-size pitch replacement completed in August 2020 was just such a project. We are proud of our record as operating as a successful independent community centre within Gloucester since 1985.

#### Reserves policy

The ACA Board of Trustees has considered the continued activities and life of the Charity.

The ACA Board of Trustees are very aware that the continued existence of the Charity is to some extent dependent on the level of funds held and as such a concerted effort is always being made to add to these funds on an annual basis going forward.

Clearly once the Covid-19 crisis has finally subsided we will try to replenish our reserves quickly.

The Trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# ABBEYDALE COMMUNITY ASSOCIATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2021

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After the year end the Charity has agreed to write off the outstanding rent owed by the trading company, ACA Enterprises Limited, during its difficult period from the 2019/2020 financial year. Refer to the Events after the reporting date note for further details.

#### Structure, governance and management

The charity is a Charitable Incorporated Organisation controlled by its constitution which is dated 25 August 2014.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr B Lyall

Ms J Haworth

Mr J Perkins

(Resigned 18 August 2021)

Mr M Brunsdon

Mr C Lavis

(Resigned 26 April 2020)

Mr R Mayo

(Appointed 2 March 2020 and resigned 24 July 2020)

Mrs L Curtis

(Appointed 21 September 2020 and resigned 3 January 2021)

Mr C Newman

(Appointed 19 October 2020)

Ms L Armstrong

(Appointed 24 September 2021)

Mr A Keene

(Appointed 24 September 2021 and resigned 5 October 2021)

#### Appointment of charity trustees

The CIO Governing document states:

- (1) Apart from the first charity trustees, every trustee must be appointed for a term of at least one year by a resolution passed at a properly convened meeting of the charity trustees.
- (2) In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

The Trustees' report was approved by the Board of Trustees.

**Mr B Lyall**

Trustee

Dated: 13 December 2021



# ABBEYDALE COMMUNITY ASSOCIATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ABBEYDALE COMMUNITY ASSOCIATION

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I report to the Trustees on my examination of the financial statements of Abbeydale Community Association (the charity) for the year ended 28 February 2021.

#### **Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Katherine Parkin FCA  
Azets Audit Services  
Pillar House  
113-115 Bath Road  
Cheltenham  
Gloucestershire  
GL53 7LS  
United Kingdom

Dated: .....

# ABBEYDALE COMMUNITY ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 28 FEBRUARY 2021**

### Current financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes				
<b><u>Income from:</u></b>					
Donations and legacies	2	39,694	10,524	50,218	42
<b><u>Charitable activities</u></b>					
Rent of rooms	3	14,201	-	14,201	121,110
Rent of sports facilities	3	16,038	-	16,038	42,340
Investments	4	-	-	-	395
<b>Total income</b>		69,933	10,524	80,457	163,887
<b><u>Expenditure on:</u></b>					
<b><u>Charitable activities</u></b>					
Facilities running costs	5	144,433	-	144,433	137,776
<b>Total charitable expenditure</b>		144,433	-	144,433	137,776
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(74,500)	10,524	(63,976)	26,111
Fund balances at 1 March 2020		140,283	3,469	143,752	117,641
<b>Fund balances at 28 February 2021</b>		65,783	13,993	79,776	143,752

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# **ABBEYDALE COMMUNITY ASSOCIATION**

## **STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)** **INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 28 FEBRUARY 2021**

**Prior financial year**

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes			
<b><u>Income from:</u></b>				
Donations and legacies	2	42	-	42
<b><u>Charitable activities</u></b>				
Rent of rooms	3	121,110	-	121,110
Rent of sports facilities	3	42,340	-	42,340
Investments	4	395	-	395
<b>Total income</b>		163,887	-	163,887
<b><u>Expenditure on:</u></b>				
<b><u>Charitable activities</u></b>				
Facilities running costs	5	137,776	-	137,776
<b>Total charitable expenditure</b>		137,776	-	137,776
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		26,111	-	26,111
Fund balances at 1 March 2019		114,172	3,469	117,641
<b>Fund balances at 29 February 2020</b>		140,283	3,469	143,752

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# **ABBEYDALE COMMUNITY ASSOCIATION**

## **BALANCE SHEET**

**AS AT 28 FEBRUARY 2021**

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investments	8		1		1
<b>Current assets</b>					
Debtors	10	75,856		82,719	
Cash at bank and in hand		29,350		68,533	
		105,206		151,252	
<b>Creditors: amounts falling due within one year</b>	11	(8,098)		(7,501)	
Net current assets			97,108		143,751
<b>Total assets less current liabilities</b>			97,109		143,752
<b>Creditors: amounts falling due after more than one year</b>	12		(17,333)		-
<b>Net assets</b>			79,776		143,752
<b>Income funds</b>					
Restricted funds	15	13,993		3,469	
Unrestricted funds		65,783		140,283	
		79,776		143,752	

The financial statements were approved by the Trustees on 13 December 2021

Mr B Lyall  
Trustee

# ABBEYDALE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

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### 1 Accounting policies

#### Charity information

Abbeydale Community Association is a Charitable Incorporated Organisation registered in England and Wales. The registered office is Abbeydale Sports & Community Center, Glevum Way, Abbeydale, Gloucester, Gloucestershire, GL4 4BL, England.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for smaller charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include investments at market value. The principal accounting policies adopted are set out below.

The financial statements contain information about Abbeydale Community Association as an individual entity and do not contain consolidated financial information as the parent of ACA Enterprises Limited. Exemption has been taken not to prepare consolidated financial statements in accordance with the Charities SORP (FRS 102) given group income is less than £500,000.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

As described further in the Trustees' Report, the Trustees are confident that they have taken the necessary steps to manage the ongoing short-term reduction in operations of the charity and its subsidiary company in light of the Covid-19 pandemic and have taken the appropriate actions to respond to this issue. Furthermore, the Trustees believe the charity is well placed to return to its full operating capacity once the Covid-19 situation is brought under control and current restrictions imposed by the UK Government are lifted.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

# ABBEYDALE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2021

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### 1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from government and other grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

#### 1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to that 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. Irrecoverable VAT is charged against the category of resources expended for which it is incurred.

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# ABBEYDALE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2021

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 1.9 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

### 1.11 Taxation

The charity is exempt from corporation tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to the charitable objects.

### 1.12 Government Grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability

# **ABBEYDALE COMMUNITY ASSOCIATION**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 28 FEBRUARY 2021**

### **2 Donations and legacies**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £
Donations and gifts	477	-	477	42
Government grants	39,217	10,524	49,741	-
	<u>39,694</u>	<u>10,524</u>	<u>50,218</u>	<u>42</u>
<b>Grants receivable for core activities</b>				
Coronavirus Job Retention Scheme	19,629	-	19,629	-
GCC - various Covid related grants	19,588	-	19,588	-
GCC - Growing Our Communities	-	6,000	6,000	-
GCC - Thriving Communities	-	4,524	4,524	-
	<u>39,217</u>	<u>10,524</u>	<u>49,741</u>	<u>-</u>

### **3 Charitable activities**

	Rent of rooms 2021 £	Rent of sports facilities 2021 £	Total 2021 £	Rent of rooms 2020 £	Rent of sports facilities 2020 £	Total 2020 £
Charitable rental income	<u>14,201</u>	<u>16,038</u>	<u>30,239</u>	<u>121,110</u>	<u>42,340</u>	<u>163,450</u>

### **4 Investments**

	Total 2021 £	Unrestricted funds 2020 £
Interest - deposits	<u>-</u>	<u>395</u>



# ABBEYDALE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2021

### 5 Charitable activities

	Facilities running costs 2021 £	Facilities running costs 2020 £
Staff costs	43,998	49,291
Rates and water	281	3,504
Insurance	11,276	10,587
Light and heat	13,121	18,707
Administration and telephone	5,163	8,163
Cleaning	1,457	15,035
Repairs and maintenance	66,266	24,346
Sundries	(1,754)	6,369
Accountancy	637	-
Independent examiner fees	1,488	1,584
Interest payable and similar charges	-	190
Donations made	2,500	-
	<hr/> 144,433	<hr/> 137,776
	<hr/> <hr/> 144,433	<hr/> <hr/> 137,776

Governance costs totalling £2,125 (2020: £1,584) are included within expenditure on charitable activities. This includes £1,488 (2020: £990) payable to the Independent Examiner for Independent Examination and £624 (2020: £594) payable to the Independent Examiner for other accountancy services provided.

### 6 Trustees

None of the Trustees received any remuneration, benefits or reimbursed expenses from the charity during the year (2020: £nil). In the prior year, one person connected with a Trustee received remuneration of £12,112.

# ABBEYDALE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2021

### 7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Sports Supervisors	2	2
Administration	6	7
Total	8	9

#### Employment costs

	2021 £	2020 £
Wages and salaries	43,936	49,291
Other pension costs	62	-
	43,998	49,291

There were no employees whose annual remuneration was £60,000 or more.

### 8 Fixed asset investments

	Other investments
<b>Cost or valuation</b>	
At 1 March 2020 & 28 February 2021	1
<b>Carrying amount</b>	
At 28 February 2021	1
At 29 February 2020	1

	Notes	2021 £	2020 £
Other investments comprise:			
Investments in subsidiaries	9	1	1

There were no investment assets outside the UK.

# **ABBNEYDALE COMMUNITY ASSOCIATION**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 28 FEBRUARY 2021**

### **9 Subsidiaries**

These financial statements are separate charity financial statements for Abbeydale Community Association.

Details of the charity's subsidiaries at 28 February 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
ACA Enterprises Limited	UK	Provision of bar and hospitality services	Ordinary voting	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
ACA Enterprises Limited	(15,801)	(82,057)

The investments in subsidiaries are all stated at cost.

### **10 Debtors**

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	1,676	12,039
	<u>          </u>	<u>          </u>
	2021	2020
	£	£
<b>Amounts falling due after more than one year:</b>		
Amounts owed by subsidiary undertakings	74,180	70,680
	<u>          </u>	<u>          </u>
<b>Total debtors</b>	<u>75,856</u>	<u>82,719</u>

# **ABBEYDALE COMMUNITY ASSOCIATION**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 28 FEBRUARY 2021**

### **11 Creditors: amounts falling due within one year**

	Notes	2021 £	2020 £
Bank loans	13	2,667	-
Other taxation and social security		550	455
Trade creditors		1,777	3,945
Other creditors		17	14
Accruals and deferred income		3,087	3,087
		<u>8,098</u>	<u>7,501</u>

### **12 Creditors: amounts falling due after more than one year**

	Notes	2021 £	2020 £
Bank loans	13	17,333	-
		<u>17,333</u>	<u>-</u>

### **13 Loans and overdrafts**

	2021 £	2020 £
Bank loans	20,000	-
	<u>20,000</u>	<u>-</u>
Payable within one year	2,667	-
Payable after one year	17,333	-
	<u>19,999</u>	<u>-</u>

Amounts included above which fall due after five years:

Payable by instalments	1,333	-
	<u>1,333</u>	<u>-</u>

During the year ended 28 February 2021, the charity entered into a coronavirus Bounce Back Loan Scheme (BBLs) with a loan of £20,000, of which £2,667 is in current liabilities and £17,333 is in non-current liabilities. Interest is charged at 2.5% with the final instalment due in June 2026.

# **ABBEYDALE COMMUNITY ASSOCIATION**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 28 FEBRUARY 2021**

### **14 Unrestricted funds**

These are unrestricted funds which are material to the charity's activities made up as follows:

	Movement in funds			Movement in funds			
	Balance at 1 March 2019	Incoming resources	Resources expended	Balance at 1 March 2020	Incoming resources	Resources expended	Balance at 28 February 2021
	£	£	£	£	£	£	£
Unrestricted funds	114,172	162,183	(136,931)	140,283	69,933	(144,433)	65,783
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### **15 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 March 2019	Incoming resources	Balance at 1 March 2020	Incoming resources	Balance at 28 February 2021
	£	£	£	£	£
Artzone	3,469	-	3,469	4,524	7,993
GCC - Growing Our Communities grant	-	-	-	6,000	6,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	3,469	-	3,469	10,524	13,993
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

The Artzone fund represents grant income received from Gloucester City Council and Thriving Communities to fund the Artzone project, which supports creative art courses for young people.

The GCC Growing Our Communities grant supports projects and activities that will make a positive difference to local communities.

# ABBEYDALE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2021

### 16 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 28 February 2021 are represented by:						
Investments	1	-	1	1	-	1
Current assets/ (liabilities)	83,115	13,993	97,108	140,282	3,469	143,751
Long term liabilities	(17,333)	-	(17,333)	-	-	-
	<u>65,783</u>	<u>13,993</u>	<u>79,776</u>	<u>140,283</u>	<u>3,469</u>	<u>143,752</u>

### 17 Events after the reporting date

Following the start of the Covid-19 pandemic in March 2020, operations of both the charity and its subsidiary company continue to be adversely impacted. Refer to the Trustees' Report for further details.

As a result of this, after the year end the charity agreed to write off £17,680 of the loan balance owed by its subsidiary company, ACA Enterprises Limited. This amount is currently included within amounts owed by subsidiary undertakings and disclosed in debtors: amounts falling due after more than one year.

### 18 Related party transactions

#### Transactions with related parties

During the year the charity charged rental costs of £nil (2020: £30,322) to its subsidiary ACA Enterprises Limited.

A further £3,500 in loan capital was extended to ACA Enterprises during the year and the amount due from ACA Enterprises Limited at the year end was £74,180 (2020: £70,680).