

ABBEYDALE COMMUNITY ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

ABBEYDALE COMMUNITY ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr B Lyall Ms J Haworth Mr M Brunsdon Mr C Newman Ms L Armstrong	(Appointed 24 September 2021)
Charity number	1159454	
Principal address	Abbeydale Sports & Community Centre Glevum Way Abbeydale Gloucester United Kingdom GL4 4BL	
Independent examiner	Katherine Parkin FCA Azets Audit Services Epsilon House The Square Gloucester United Kingdom GL3 4AD	
Bankers	Lloyds Bank Plc 19 Eastgate Street Gloucester Gloucestershire United Kingdom GL1 1NU	

ABBEYDALE COMMUNITY ASSOCIATION

CONTENTS

	Page
Trustees' report	1 - 5
Independent examiner's report	6
Statement of financial activities	7 - 8
Balance sheet	9
Notes to the financial statements	10 - 20

ABBEYDALE COMMUNITY ASSOCIATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2022

The Trustees present their report and financial statements for the year ended 28 February 2022.

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 2021-22, the Centre continued to follow Government guidelines in response to the COVID-19 pandemic. Some of the strategic changes made to reduce COVID-19 risk have been carried forward to continue to protect Centre staff and users of the Centre.

The Centre's hireable spaces are the same this year, using our lower level of post-pandemic funds to focus on quality maintenance rather than improvements. The variety of the spaces available is a great asset to the Centre, with a Main Hall, Studio room, exercise/multi-function room, meeting gallery, catering kitchen, floodlit artificial sports pitch, changing rooms and on-site Café Bar.

A successful grant bid has provided funds to upgrade the WiFi service and IT infrastructure in the building. This improvement is designed to provide a higher level of service for existing users of the building, but also to benefit local businesses who will be able to run fully functioning multi-interface meetings and events from the building in the Gallery. This project is expected to be complete in September 2022.

Café Bar facility

The Charity trading subsidiary (ACA Enterprises Ltd), Phoenix Café Bar has gradually increased in popularity and profitability in 2021-22 and is now paying a regular (monthly) rent to the Charity. In addition, the subsidiary and the Charity are increasingly working together to achieve the aims of the Charity: the Phoenix Café Bar organises community events such as family disco evenings, provides food and drink services for parties and business meetings, and also welcomes community groups such as a coffee group initiated by Gloucester Community Building Collective.

ABBEYDALE COMMUNITY ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

Art/Music

The Charity was pleased to re-open to music and arts groups this year. With support from a Council Grant, Art Zone returned to the Centre, offering free art sessions to KS2 and 3 students, and also expanded to include adult art sessions which were very popular. Various other groups also have made use of the building to offer artistic outlets for the local community.

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 Centre once again hosted space for the government's free school meals holiday scheme whereby local parents/carers could come and collect essential food from the Centre as well as supporting the Government's HAP/HAF project run by a local church group nearby.

Strong relationships with local PCSOs and City and County Councillors have also worked well to uphold the security of the Centre and push the Charity forward as a hub for the community.

The regular Craft Markets organised by the Charity have brought a continuous stream of new people to the Centre and Phoenix Café Bar and have provided a platform to showcase local crafting talent as well as support local micro-businesses – this was particularly important to local people post-pandemic, not only to support themselves financially but as a way back to socialising.

The Charity continued its positive working relationships with local schools and churches, not only providing hireable spaces utilised by these organisations, but working together to celebrate the local artistic talent by creating an art gallery for the Queen's Platinum Jubilee celebrations.

The Queen's Platinum Jubilee Celebrations, supported by a grant from Gloucestershire County Council, were extremely successful in bringing together the local community post-pandemic. The events combined a family disco celebration, craft market, family arts and crafts activities, an art gallery with collections from 2 local primary schools as well as the Centre's own art groups, and celebratory food made by the Phoenix Café Bar.

Youth and young people

Many youth activities that were halted during the pandemic have now returned successfully to the Centre, including football, martial arts, art and Scouting Association groups. The Charity has worked with several providers to begin activity groups during the school holidays, and the Charity hopes to expand on these in future years for the benefit of the community.

Abbeydale Playgroup continued to operate 4 mornings per week from the Centre during term time and a few other active groups are run specifically designed for pre-schoolers. Unfortunately, Abbeydale Playgroup are now moving to an alternative venue and the Charity is looking to replace this community provision in the long term, and provide alternative activities for pre-schoolers in the short term.

Sports Facility

The artificial training pitch was once again an important asset to the Centre this year, providing an organised and secure outside area for both adults and children to exercise and socialise safely. The pitch was used extensively and by a wide variety of community and private groups, providing all members of the community with an opportunity to become involved with football. The Charity now hosts providers of boys, girls, adults, walking and inclusive football. The Charity works closely with Abbeymead Rovers Football club, one of the largest football clubs in the South West, and are proud to support this successful community organisation.

Indoor sports

Indoor sports have gradually made a return to the Centre, but not at the levels seen pre-pandemic. The Charity is encouraging new exercise groups to use the Centre for the benefit of the local community, by offering rooms at peak hours and helping groups with advertising.

ABBEYDALE COMMUNITY ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

Celebration functions

The Charity has seen celebration events return in abundance to the Centre, solidifying the Centre's position as a central and quality premises for the community to hold important private occasions. These include wakes, weddings, birthdays and Christenings.

Education, Training and Conference events

Corporate clients make up an important part of our customer base and this year saw the gradual return of many. Our Centre Administrative team offer a professional service level and it is very positive that we are able to provide for small and medium-sized local businesses in this way as well as occasionally benefit from attracting larger businesses from further afield.

Centre Operation

Our core team of staff operate the Centre on a day-to-day basis, overseen by the Board of Trustees. The team is made up of 3 Centre Administrators, a Site Maintenance Officer and a Financial Administrator.

Communications with user groups and the public are maintained through noticeboards, website, email and social media. Both casual and regular users of the Centre can now make use of our online booking function to initiate and alter bookings.

ACA Enterprises Ltd – Our Subsidiary Trading Company

The trading company remained closed for the early part of the financial year, opening in May 2021. There has been lots of activity looking at trading company costs and product pricing with the aim of achieving a sustainable profit. We started along this route since we have reopened in 2020 and have continued throughout. As with the Charity, the trading company used the HMRC Coronavirus Job Retention Scheme to furlough employees gradually tapering off usage at October 2021. One of our main issues has been staff recruitment and retention.

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 2022

Financial review

The previous financial year was about the impact during the Covid-19 pandemic. This financial year has been about trying to recover from the impact of Covid-19 on our Charity and trading company. It has not been easy.

Following the Government restart plan in March 2021, the Charity progressively reopened the centre for activities as restrictions eased. Likewise, since May 2021, the trading company restarted activities too. A greater sense of normality returned when the school year started in September when more of our regular weekly groups restarted. Replacing the Artificial Training Pitch surface when we did has proven to be a wise move. Being outside, rental from this facility has helped support the Charity throughout the pandemic and continues to provide a strong income stream. However many of our daytime room users have not returned for many reasons after the pandemic and we are keen to address this revenue shortfall. We have spent a lot on maintenance of the building – some delayed from during the pandemic.

During the financial year we applied for all the business support grants available, and we are grateful to Gloucester City Council for their continued swift administration of central government grant aid. Both the Charity and the trading company used the HMRC Coronavirus Job Retention Scheme to support our staff when reduced hours were required. The Charity paid back the small Bounce Back loan (BBL) just before the end of the financial year. The trading company is paying off the BBL gradually.

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.

Overall we are happy with the performance of the Charity and trading company during this financial year. We plan to use the small profit from the trading company to pay off a small portion of the loan from the Charity.

In July 2022, Abbeydale Playgroup announced they were leaving our premises to move elsewhere. Rental income from this group represents about 10% of the Charity revenue. We are working hard to remedy this issue as soon as possible and some plans are already in place to provide valuable alternatives.

We are confident of the prospects for both the Charity and the trading company.

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.

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 2022

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 Newman

Ms L Armstrong

(Appointed 24 September 2021)

Mr A Keene

(Appointed 24 September 2021 and resigned 5 October 2021)

Mrs Claire Owen-Pockett

(Appointed 25 April 2022 and resigned 18 October 2022)

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: 15 November 2022

ABBEYDALE COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ABBEYDALE COMMUNITY ASSOCIATION

I report to the Trustees on my examination of the financial statements of Abbeydale Community Association (the charity) for the year ended 28 February 2022.

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
Epsilon House
The Square
Gloucester Business Park
Gloucester
GL3 4AD
United Kingdom

Dated: 29 November 2022

ABBEYDALE COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2022

Current financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	2	22,976	-	22,976	50,218
<u>Charitable activities</u>					
Rent of rooms	3	63,536	-	63,536	14,201
Rent of sports facilities	3	50,582	-	50,582	16,038
Other income	4	15,622	-	15,622	-
Total income		152,716	-	152,716	80,457
<u>Expenditure on:</u>					
<u>Charitable activities</u>					
Facilities running costs	5	118,262	-	118,262	144,433
Development of community facilities	5	-	2,466	2,466	-
Total charitable expenditure		118,262	2,466	120,728	144,433
Net income/(expenditure) for the year/ Net movement in funds		34,454	(2,466)	31,988	(63,976)
Fund balances at 1 March 2021		65,783	13,993	79,776	143,752
Fund balances at 28 February 2022		100,237	11,527	111,764	79,776

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 2022

Prior financial year

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

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 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	8		1		1
Current assets					
Debtors	10	85,506		75,856	
Cash at bank and in hand		36,209		29,350	
		121,715		105,206	
Creditors: amounts falling due within one year	11	(9,952)		(8,098)	
Net current assets			111,763		97,108
Total assets less current liabilities			111,764		97,109
Creditors: amounts falling due after more than one year	12		-		(17,333)
Net assets			111,764		79,776
Income funds					
Restricted funds	16		11,527		13,993
<u>Unrestricted funds</u>					
Designated funds	15	5,058		-	
General unrestricted funds		95,179		65,783	
			100,237		65,783
			111,764		79,776

The financial statements were approved by the Trustees on 15 November 2022

Mr B Lyall
Trustee

ABBEYDALE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2022

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.

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.

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.

ABBEYDALE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2022

1 Accounting policies

(Continued)

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.

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.

ABBEYDALE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2022

1 Accounting policies

(Continued)

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 2022**

2 Donations and legacies

	Unrestricted funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	857	477	-	477
Government grants	22,119	39,217	10,524	49,741
	<u>22,976</u>	<u>39,694</u>	<u>10,524</u>	<u>50,218</u>
Grants receivable for core activities				
Coronavirus Job Retention Scheme	11,571	19,629	-	19,629
GCC - various Covid related grants	9,764	19,588	-	19,588
GCC - Growing Our Communities	-	-	6,000	6,000
GCC - Thriving Communities	-	-	4,524	4,524
GCC - Community thank you grant	784	-	-	-
	<u>22,119</u>	<u>39,217</u>	<u>10,524</u>	<u>49,741</u>

3 Charitable activities

	Rent of rooms 2022 £	Rent of sports facilities 2022 £	Total 2022 £	Rent of rooms 2021 £	Rent of sports facilities 2021 £	Total 2021 £
Charitable rental income	<u>63,536</u>	<u>50,582</u>	<u>114,118</u>	<u>14,201</u>	<u>16,038</u>	<u>30,239</u>

4 Other income

	Unrestricted funds 2022 £	Total 2021 £
Other income	<u>15,622</u>	<u>-</u>

ABBEYDALE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 28 FEBRUARY 2022**

5 Charitable activities

	Facilities running costs	Development of community facilities	Total 2022	Facilities running costs
	2022 £	2022 £	£	2021 £
Staff costs	46,667	-	46,667	43,998
Rates and water	1,984	-	1,984	281
Insurance	8,249	-	8,249	11,276
Light and heat	10,542	-	10,542	13,121
Administration and telephone	5,075	-	5,075	5,163
Cleaning	6,831	-	6,831	1,457
Repairs and maintenance	32,431	-	32,431	66,266
Sundries	4,533	-	4,533	(1,754)
Artzone	-	2,466	2,466	-
Accountancy	1,308	-	1,308	637
Independent examiner fees	642	-	642	1,488
Donations made	-	-	-	2,500
	118,262	2,466	120,728	144,433
	118,262	2,466	120,728	144,433
Analysis by fund				
Unrestricted funds	118,262	-	118,262	144,433
Restricted funds	-	2,466	2,466	-
	118,262	2,466	120,728	144,433

Governance costs totalling £1,950 (2021: £2,125) are included within expenditure on charitable activities. This includes £1,308 (2021: £1,488) payable to the Independent Examiner for Independent Examination and £642 (2021: £624) 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 (2021: £nil).

ABBEYDALE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2022

7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Sports Supervisors	-	2
Administration	9	6
	<hr/>	<hr/>
Total	9	8
	<hr/>	<hr/>

Employment costs	2022 £	2021 £
Wages and salaries	46,269	43,936
Social security costs	276	-
Other pension costs	122	62
	<hr/>	<hr/>
	46,667	43,998
	<hr/>	<hr/>

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

8 Fixed asset investments

	Other investments
Cost or valuation	
At 1 March 2021 & 28 February 2022	1
	<hr/>
Carrying amount	
At 28 February 2022	1
	<hr/>
At 28 February 2021	1
	<hr/>

	Notes	2022 £	2021 £
Other investments comprise:			
Investments in subsidiaries	9	1	1
		<hr/>	<hr/>

There were no investment assets outside the UK.

ABBEYDALE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2022

9 Subsidiaries

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

Details of the charity's subsidiaries at 28 February 2022 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	20,570	(61,486)

The investments in subsidiaries are all stated at cost.

10 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	13,681	1,676
Prepayments and accrued income	4,460	-
	<u>18,141</u>	<u>1,676</u>
Amounts falling due after more than one year:		
Amounts owed by subsidiary undertakings	67,365	74,180
	<u>85,506</u>	<u>75,856</u>
Total debtors	<u>85,506</u>	<u>75,856</u>

ABBEYDALE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 28 FEBRUARY 2022**

11 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	13	-	2,667
Other taxation and social security		1,007	550
Trade creditors		5,587	1,777
Other creditors		271	17
Accruals and deferred income		3,087	3,087
		<u>9,952</u>	<u>8,098</u>

12 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	13	-	17,333
		<u>-</u>	<u>17,333</u>

13 Loans and overdrafts

	2022 £	2021 £
Bank loans	-	20,000
	<u>-</u>	<u>20,000</u>
Payable within one year	-	2,667
Payable after one year	-	17,333
	<u>-</u>	<u>17,333</u>
Amounts included above which fall due after five years:		
Payable by instalments	-	1,333
	<u>-</u>	<u>1,333</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 £Nil (2021: £2,667) is in current liabilities and £Nil (2021: £17,333) is in non-current liabilities. Interest is charged at 2.5% with the final instalment due in June 2026. This has been fully repaid in the year ended 28 February 2022.

ABBEYDALE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

14 Unrestricted funds

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

	Balance at 1 March 2020	Movement in funds			Balance at 1 March 2021	Movement in funds			Balance at 28 February 2022
	£	Incoming resources	Resources expended	Transfers	£	Incoming resources	Resources expended	Transfers	£
Unrestricted funds	140,283	69,933	(144,433)	-	65,783	152,716	(118,262)	(5,058)	95,179

ABBEYDALE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 28 FEBRUARY 2022**

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Transfers	Balance at 28 February 2022
	Incoming resources	Balance at 1 March 2021		
	£	£	£	£
Designated funds	-	-	5,058	5,058
	-	-	5,058	5,058

Designated funds relate to amounts set aside by the Trustees for the future replacement of the Astroturf pitch.

16 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				
	Balance at 1 March 2020	Incoming resources	Balance at 1 March 2021	Resources expended	Balance at 28 February 2022
	£	£	£	£	£
Artzone	3,469	4,524	7,993	(2,466)	5,527
GCC - Growing Our Communities grant	-	6,000	6,000	-	6,000
	<hr/> 3,469	<hr/> 10,524	<hr/> 13,993	<hr/> (2,466)	<hr/> 11,527

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 2022**

17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 28 February 2022 are represented by:						
Investments	1	-	1	1	-	1
Current assets/(liabilities)	100,236	11,527	111,763	83,115	13,993	97,108
Long term liabilities	-	-	-	(17,333)	-	(17,333)
	<u>100,237</u>	<u>11,527</u>	<u>111,764</u>	<u>65,783</u>	<u>13,993</u>	<u>79,776</u>

18 Related party transactions

Transactions with related parties

During the year the charity charged rental costs of £3,000 (2021: £Nil) to its subsidiary ACA Enterprises Limited.

No further loan capital was extended to ACA Enterprises during the year and the total amount due from ACA Enterprises Limited at the year end was £67,365 (2021: £74,180).