



FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Charity Number 1170953

TRUSTEES INFORMATION

Trustees

Carl Lesh	(Chairman)
Steve Levin	(Vice Chairman)
Sarah Morgan	(Treasurer)
Audrey Gordon	
Claire Walker	
Sue Yearsley	

Charity Number

1170953

Principle Address

Sunwood Drive
Sherfield-on-Loddon
Hook
Hampshire
RG27 0FP

Independent Examiner

Paul Cox
19 Wigmore Road
Tadley
RG26 4HH

Bankers

Barclays Bank PLC
8 Market Place
Basingstoke
Hampshire
RG21 7QA

INDEPENDENT EXAMINERS REPORT

Independent examiner's report to the Trustees of Sherfield Park Community Association

I report on the financial statements of the trust for the year ended 30 September 2018, which are set out on pages 4 to 7.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no major matters have come to my attention,

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met ; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Paul Cox ACCA
19 Wigmore Road
Tadley
Hampshire
RG26 4HH

Date: 18/11/2020

RECEIPTS AND PAYMENTS ACCOUNT **FOR THE YEAR ENDED 30 SEPTEMBER 2020**

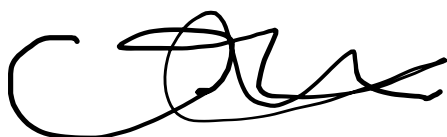
	Notes	Unrestricted funds £	Restrict ed funds £	Total 2020 £	2019 £
RECEIPTS					
Grants and Donations	1	11,661	8,233	19,893	121,453
Fundraising activities		4,616	1,200	3,416	8,385
Hire Charges		56,940		56,940	75,715
Centre Conversion					-
NISA Lease		20,869		20,869	21,550
Other income			0	0	3,428
		92,886	9,433	102,319	230,531
PAYMENTS					
Fundraising and events			1,547	1,547	
Employee costs		29,377	3,705	33,082	57,872
Administration		1,182		1,182	4,237
Maintenance		36,534		36,534	18,183
Utilities		9,306		9,306	12,006
Insurance & Licensing					415
Asset Purchases	3	3,147	3,723	6,870	6,205
Other (including Sundry)		249		249	91
Centre Expansion		5,447		5,447	115,077
Professional Fees		897		897	1,652
		78,790	8,976	87,765	217,739
Net receipts/ payments		14,096	457	14,554	14,793
Cash funds at the beginning of the year				64,829	50,036
Cash funds at the end of the year				79,383	64,829

ASSETS AND LIABILITIES FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	2020 £	2019 £
ASSETS			
Cash Funds			
Cash and Bank		12,125	16,904
Cash Reserves		60,266	47,925
		<u>72,391</u>	<u>64,829</u>
Other Monetary assets			
Hire deposits held			
Fixed Assets for the Charity's own use			
	3		
Gifted assets		16,798	16,798
Purchased assets		51,561	46,632
		<u>68,359</u>	<u>63,430</u>
Total Assets		<u>140,750</u>	<u>128,259</u>
LIABILITIES			
Refunds due		-	-
Tax liabilities		-	-
Supplier amounts due		-	-
		<u>-</u>	<u>-</u>
Total Liabilities		<u>-</u>	<u>-</u>
Net Assets		<u>140,750</u>	<u>128,259</u>

Approved by the trustees on the 30th June 2021

and signed on their behalf by:



Carl Lesh
(Chairman)

NOTES TO THE ACCOUNTS

1. Donations and Grants

Donations kindly received in the year were all undesignated

Restricted fund grants were in respect of third party monies held under a tri-party agreement for the provision of youth services and the design.

2. Trustees expenses

No expenses for trustees in 2020 (2019: £NIL) relating to expenses repaid to trustees.

3. Fixed Assets for the Charity's own use

Unrestricted assets - Cost

	Furniture Fixtures and Fittings	Computers and other equipment	Sporting and Development equipment	Total
As at 1 October 2019	53,248	9,207	975	63,430
Gifted additions	-	-	-	-
Purchased additions	3,111	1,818	-	4,929
Disposals	-	-	-	-
As at 30 September 2020	56,359	11,025	975	68,359

Sherfield Park Community Association (SPCA) Report

October 2019 to September 2020

The annual accounts were submitted to Paul Cox, the Independent Examiner and were agreed in March.

Overall Status

Not surprisingly, the second six months of the year (April 2020 to September 2020) was very different financially, as in every other way, for the SPCA. A profit of almost £10k for the first half of the year, turned into a £2.5 loss for the second and was only as low as this because of the £10K Grant received from the Borough during Lockdown #1.

Income

Room Hire income decreased from £43K for the first half of the year, to under £12K for the April to September period, with Willowdene Nursery and D&D Beauty allowed to open for just part of this time and a few groups able to return in September. Fortunately, our revenue from the Nisa Shop Lease remained consistent throughout and outside activities (food vendors, football etc) provided some additional income once allowed. Normal parties, events and fundraising activities, which generally contribute approximately £10K across the year, had to cease as of the end of March.

Expenditure

With normal annual expenditure required to run and maintain the Centre being approximately £100K we had to monitor and control costs carefully during the period of reduced income. We did manage to reduce employee costs by more than a half; we took advantage of the JRS Scheme and really appreciated the flexibility of our contract SPCA AGM 11.11.2018 2 employees who decreased their hours, then ramped them up when the extra work was required to ensure the Centre's Covid-compliance. Our Utilities Bill was reduced from £6K, to £3K for the second half of the year, but this was still money that needed to be found. On paper, maintenance costs (annual estimate £20K) were only marginally reduced during the 'closure' as many of the contracts and periodic checks still needed to continue and we also took advantage of the June/July period to have the decoration of the Small Hall, Kitchen, Reception and Office completed. We spent £5K on Asset Purchases during the year, which included almost £2K for bollards to protect the lower car park, which was particularly vulnerable with reduced 'normal' activity (partially offset by a grant).

Since the end of the Financial Year covered by this review, we have put even more effort into predicting Income and Expenditure, with detailed analysis by Trustees on a monthly basis. Currently our financial position is good with the reserves we had built up relatively unscathed to provide a cushion from future unexpected occurrences.