

BEDFORD HOUSE COMMUNITY ASSOCIATION

Charity number 1178692

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023



BEDFORD HOUSE COMMUNITY ASSOCIATION

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BEDFORD HOUSE COMMUNITY ASSOCIATION

LEGAL AND ADMINISTRATION INFORMATION FOR THE YEAR ENDED 31 AUGUST 2023

Registration Number: 1178692

Trustees

Sylvia Watson Chair
Allan Mabert
David Jacob
Dr Bernard Mooney
Fiona Wheeler OBE
June Chapman
Olivia Lowe
Satwant Singh
Edward Lindenberg (appointed 2 May 2023)

Charity Offices:

Bedford House
4 Westbury Road
Buckhurst Hill
Essex
IG9 5NW

Bankers:

HSBC
193-195 High Road
Loughton
Essex, IG10 4LF

Independent Examiners:

Community360
Winsley's House
High Street
Colchester
CO1 1UG

BEDFORD HOUSE COMMUNITY ASSOCIATION

TRUSTEE ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2023

In common with many charities the Association is facing rapidly increasing costs not long after recovering its operating position following the cessation of Covid restrictions. Due to the dedication of the trustees, the commitment of its staff, and the support of its students who are enthusiastic for the chance to learn new skills and meet new people, the Association has overcome many obstacles over the years.

The Association provides a valuable and high standard of educational service. It is the only one of its kind in the area and draws students from Buckhurst Hill and beyond. Buckhurst Hill is situated close to the boundary of Essex and London. The majority of students live within a 5-mile radius of the Association. Around 65% of students live within the authority of Epping Forest District Council, and the remaining students come from Essex and Greater London Boroughs.

Public Benefit

The Association provides an opportunity for students/members to show their work at the annual Summer Exhibition to which entrance is free for all. The Exhibition is also an opportunity for prospective students to get a taste of the friendly atmosphere at Bedford House and be inspired by the high standard of work produced here. The Association has also piloted a partnership with ArtisanEast for the Winter Craft Fair.

The Association is a charitable body committed to upholding the Objects of the Association. Fees for classes are kept as low as possible to remain within the reach of everyone in the neighbourhood and, being independent, the Association has been able to continue with many popular leisure and educational classes which have largely been phased out by local authorities. However, our Fees do not cover our full costs which are offset by donations, grants and income from Space Hire to enable the charity to be financially viable.

The Association must utilise its reserves for any deficit and for major items of repair to the Hall, and for replacement of equipment used by the classes. The landlord, Essex County Council, is responsible for maintenance of Bedford House itself and the front part of the Hall. The Association is responsible, under the terms of the lease, for the maintenance of the Hall.

The facilities are used regularly by 15+ outside organisations including ArtisanEast, Leigh Languages, National Childbirth Trust (NCT), Ichthus After School Club, Sing and Sign (baby and toddler classes), JH Aerobics, DSD Krav Maga Essex, Lily Learning Centre (tuition for primary school age children), Warrior Martial Arts, and Jubilee College (Reflexology Training), VRSTY Dance School, Holistic Therapy (meditation), Beyond Sound and Vibration (sound meditation), Shanti Healthcare Ltd., London School of Counselling Ltd.

Membership has increased by 18% year on year and during term times Bedford House and Hall were used by over 500 people per week. The policy of the Association is to continue to manage Bedford House and the Hall, to organise educational and leisure-based courses at that location, and to enable the use of those facilities for other activities commensurate with its Objects.

Many of our members are seniors and the activities of the Association make a major contribution to reducing the impact of loneliness on elderly people and help with their mental and physical health especially with the impact of the cost-of-living crisis following soon after the Covid pandemic.

The Association also worked with other local groups including Buckhurst Hill Parish Council, Buckhurst Hill Residents Society, Buckhurst Hill Horticultural Society, Epping Forest District Council and Essex County Council.

BEDFORD HOUSE COMMUNITY ASSOCIATION

TRUSTEE ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Risk Management

The trustees actively review on a regular basis the operational risks faced by the Association and believe that maintaining reserves in accordance with the reserves policy will, as far as the trustees can reasonably determine, ensure sufficient resources in the event of adverse conditions.

Future Developments

The trustees intend that the charity should continue to develop its programme of education and leisure courses, together with the provision of other facilities and activities for the benefit of the community.

Reserves Policy

In line with the Charity Commission guidance that a charity should maintain adequate reserves to ensure its ability to deliver its charitable objectives, the Association holds both restricted and unrestricted reserves for various purposes. These reserves are reviewed annually by the trustees.

The unrestricted reserves at the balance sheet date amounted to £64,016 (2022 £70,416) and after deduction of the net book value of fixed assets there were unencumbered current assets of £52,506 (2022 £63,668). All the restricted income was utilised during the year and there were no restricted reserves at the end of the year.

The Association's operations and resources were fully tested during the Covid pandemic. The peak to trough fall in unrestricted reserves was approximately £58,000 and this may be a more appropriate minimum target than that set previously.

The Association's strategy and financial plans are evolving, and the trustees are conducting an exercise to determine the minimum unencumbered current assets that will be required in the context and scale of activity and overall commitments. They will look to build towards this target level, at a rate consistent with the charitable ambitions of the Association, over the medium term.

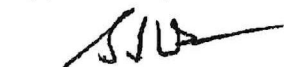
Statement of Trustees' Responsibilities

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the Association's incoming resources and resources expended during that year and of its state of affairs at the end of the year. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Association will continue in operation.

The trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 30th January 2024 and signed on their behalf by:



.....
Sylvia Watson, Chair of the Board of Trustees

BEDFORD HOUSE COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2023

I report on the accounts of Bedford House Community Association for the year ended 31 August 2023 which are set out on pages 5 to 11.

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 Act) but that an independent examination is needed. The charities gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Association of Accounting Technicians.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities 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 the General Directions given by the Charity Commissioners. 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 considerations of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the 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 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 accounts to be reached.

David Courtier FMAAT AATQB for and on behalf of:

Community360 

Winsley's House, High Street, Colchester, Essex

Date 28/02/24

BEDFORD HOUSE COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Incoming resources					
Donations and legacies	2	40,913	-	40,913	40,852
Income from charitable activities	3	218,393	4,000	222,393	220,983
Other income		3,912	-	3,912	3,520
Income from investments		839	-	839	31
Total incoming resources		264,057	4,000	268,057	265,386
Resources expended					
Charitable activities	4	268,922	4,000	272,922	247,815
Cost of generating funds	5	2,735	-	2,735	1,332
Total resources expended		271,657	4,000	275,657	249,147
Net Income/(Expense)		(7,600)	-	(7,600)	16,239
As at 1 September 2022		70,416	-	70,416	54,177
As at 31 August 2023		62,816	-	62,816	70,416

The notes on page 7 - 11 form part of these financial statements.

BEDFORD HOUSE COMMUNITY ASSOCIATION

BALANCE SHEET AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Tangible fixed assets	8	11,510	6,748
Current assets			
Cash at bank and in hand		102,200	129,599
Debtors	6	3,418	803
		<u>105,618</u>	<u>130,402</u>
Current Liabilities			
Creditors: Due within one year	7	54,312	66,734
Total current liabilities		<u>54,312</u>	<u>66,734</u>
Net current assets		<u>51,306</u>	<u>63,668</u>
Net assets		<u>62,816</u>	<u>70,416</u>
Unrestricted funds	11	62,816	70,416
Restricted funds		-	-
Total funds		<u>62,816</u>	<u>70,416</u>

These accounts have been approved by the Trustees on
and signed on their behalf:

Signed:


Sylvia Watson

Date:

30/01/2024

BEDFORD HOUSE COMMUNITY ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies

Basis of the preparation of the accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement on 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cash flow

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

Incoming resources

All material incoming resources have been included on a receivable basis i.e. they are included if the date receivable falls within the period covered by these accounts.

Resources expended

These have been analysed using a natural classification.

Accounting period

The charity was incorporated on the 7th June 2018.

Tangible fixed assets for use by the Association and depreciation

Tangible fixed assets for use by the Association are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Furniture and Equipment	over 4 to 10 years, on a straight line basis.
Fixtures and Fittings	over 20 years on a straight line basis.

Going Concern

The trustees of the charity deem that there are sufficient funds available to continue operating on a going concern basis for the foreseeable future.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

BEDFORD HOUSE COMMUNITY ASSOCIATION

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31 AUGUST 2023

2. Donations and legacies	Unrestricted 2023	Restricted 2023	Total 2023	Total 2022
	£	£	£	£
Donations and fundraising	5,435	-	5,435	5,374
Donated services	35,478	-	35,478	35,478
	40,913	-	40,913	40,852
3. Income from charitable activities				
Class Income	157,287	-	157,287	153,769
Membership and affiliation fees	5,503	-	5,503	6,031
Room and hall hire	51,571	-	51,571	44,254
Canteen income	1,159	-	1,159	883
Winter Craft Fayre and Summer Exhibition	2,873	-	2,873	2,504
Grants	-	4,000	4,000	13,542
	218,393	4,000	222,393	220,983
4. Direct Charitable Expenditure	Unrestricted 2023	Restricted 2023	Total 2023	Total 2022
Cost of running classes				
Tutor salaries and expenses	66,949	900	67,849	65,778
Management and administration				
Cost of donated services	35,478	-	35,478	35,478
Office salaries	102,622	300	102,922	86,516
Recruitment and training	1,648	-	1,648	980
Insurance	4,815	-	4,815	4,636
Rates and water	1,208	-	1,208	1,113
Repairs and maintenance	8,337	-	8,337	5,976
Light and heat	7,193	-	7,193	7,869
Maintenance	1,635	-	1,635	-
Printing	2,275	-	2,275	1,546
Postage	-	-	-	55
Stationery	-	-	-	674
Telephone	513	-	513	632
Accountancy & professional fees	500	-	500	1,060
Consultancy fees	-	-	-	-
Canteen costs	1,022	300	1,322	986
Cleaning and waste disposal	14,486	-	14,486	12,040
IT & computer costs	10,948	-	10,948	-
Sundry expenses and consumables	1,450	2,500	3,950	6,471
Travel	30	-	30	-
Payroll costs	1,947	-	1,947	1,897
Equipment	1,737	-	1,737	9,143
Bank and credit card charges	3,192	-	3,192	4,115
Depreciation	937	-	937	850
	268,922	4,000	272,922	247,815

BEDFORD HOUSE COMMUNITY ASSOCIATION

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31 AUGUST 2023

5. Cost of generating funds	2023	2023	2023	2022
	£	£	£	£
Advertising & fundraising	2,735	-	2,735	1,332
	<u>2,735</u>	<u>-</u>	<u>2,735</u>	<u>1,332</u>
6. Debtors			2023	2022
			£	£
Prepayments			3,242	150
Debtors			176	653
			<u>3,418</u>	<u>803</u>
7. Creditors			2023	2022
			£	£
Accruals			1,960	5,890
Trade creditors			5,072	2,786
Other creditors			3,355	-
Tax and social security			1,651	1,776
Deferred income			38,644	54,126
Deposits held			3,630	2,156
			<u>54,312</u>	<u>66,734</u>
8. Tangible fixed assets	Computer & IT	Fixtures & Fittings	Furniture & Equipment	Total
	£	£	£	£
Cost				
At 1 September 2022	-	4,000	5,402	9,402
Additions	5,699	-	-	5,699
At 31 August 2023	<u>5,699</u>	<u>4,000</u>	<u>5,402</u>	<u>15,101</u>
Depreciation				
At 1 September 2022	-	700	1,954	2,654
Charge for the year	87	200	650	937
At 31 August 2023	<u>87</u>	<u>900</u>	<u>2,604</u>	<u>3,591</u>
Net book values				
At 31 August 2023	<u>5,612</u>	<u>3,100</u>	<u>2,798</u>	<u>11,510</u>
At 31 August 2022	<u>-</u>	<u>3,300</u>	<u>3,448</u>	<u>6,748</u>

BEDFORD HOUSE COMMUNITY ASSOCIATION

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31 AUGUST 2023

9. Staff Costs

No remuneration was paid to trustees in the year, nor were any trustees' expenses reimbursed. No trustee is reimbursed for any reason for such things as parking costs, train or bus fares, or stationery, nor are they paid by the Association directly. Trustees always pay for any such expenses themselves for which the Association is extremely grateful.

	2023 £	2022 £
Wages and salaries	168,007	149,176
National insurance	464	672
	<u>168,471</u>	<u>149,848</u>
Employee numbers are as follows:		
Tutor	21	21
Office and other administration	7	7
	<u>28</u>	<u>28</u>

Key Management Personnel

For 2023, a total of £33,726 was paid to key management personnel (2022 £26,204).

10. Other income and expenditure

Funds	Buckhurst Hill Wine Club £	Total £
Other Income		
Subscription fees and table money	1,965	1,965
Total Income	<u>1,965</u>	<u>1,965</u>
Other Expenditure		
Room and hall hire	338	338
Wine, food and refreshments	1,401	1,401
Miscellaneous	36	36
Total Expenditure	<u>1,775</u>	<u>1,775</u>
Total brought forward	<u>1,422</u>	<u>1,422</u>
Total carried forward	<u>1,612</u>	<u>1,612</u>

Buckhurst Hill Wine Club is a member organisation and uses the Centre at reduced rates. The trustees of Bedford House Community Association have no control of income and expenditure.

BEDFORD HOUSE COMMUNITY ASSOCIATION

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31 AUGUST 2023

11. Analysis of net assets between funds	Unrestricted £
Fixed assets	11,510
Current assets (excluding cash)	3,418
Current assets - cash at bank	102,200
Current liabilities	(54,312)
	62,816

12. Financial commitments and contingencies

There were no commitments to capital expenditure as at 31 August 2023.

The Association has an operating lease in respect of its photocopier, with quarterly rental of £179.

The trustees consider that there are no material identifiable contingent liabilities that may impact upon the Association within the foreseeable future.

13. Donated services

The association has the use at a peppercorn rent of the premises at Bedford House under a lease granted by Essex County Council. In accordance with Statement of Recommended Practice "Accounting and Reporting by Charities" issued in 2005, the financial statements include the estimated value of this donated service under Income Resources, with an equivalent expense included under Resources Expended. The value has been estimated by the trustees by reference to prevailing commercial rental levels in the surrounding area.

14 Deposits held

As at the 31st August 2023, a total of £3,630 (2022: £2,156) was held for room hire deposits. This amount was made up of money held by the following:

Ichthus	£1,000 held	Trussel tutoring	£50 held
VRSTY	£572 held	Gong Bath	£81 held
Martial Warrior	£234 held	Shanti Healthcare	£224 held
Kidstop	£50 held	Krav Maga	£292 held
		Party Deposits	£1128 held

15. Fund analysis

	As at 1 September 2022	Incoming Resources	Resources Expended	As at 31 August 2023
Unrestricted Funds	70,416	264,057	(271,657)	62,816
Restricted Funds				
Active Essex	-	3,000	(3,000)	-
Essex Association - of Local Councils	-	1,000	(1,000)	-
Total Funds	70,416	268,057	(275,657)	62,816