

SPRINGWOOD COMMUNITY FOUNDATION

Registered Charity Number 1207156

**Trustees Report and Accounts
for the year ended 8th November 2024**

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Charity Information

Address: Springwood Community Centre
110 Springwood Avenue
Waterlooville
Hampshire
PO7 8BJ

Accountant: Landi Accounting Limited
62 Stakes Road
Waterlooville
Hampshire
PO7 8NT

Trustees Report

Executive Summary

This document sets forth a report on Springwood Community Foundation, registered charity number 1207156. It outlines the organisation's objectives and activities, its achievements and performance, proceedings, intentions for future periods, and a detailed review of its financial standing.

Introduction

The Trustees present their report and financial statement for the year ended 8th November 2024. This report is presented in accordance with the statement of recommended practice, "Accounting and Reporting by Charities" (SORP), issued in March 2005.

The Charity is governed according to the Constitution dated 22 February 2024.

The Charity's annual reports are published on the Charity Commission Website, with effect from the year ended 8th November 2024.

Statement of Trustee's Responsibilities

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP 2005;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable accounting standards 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 do so.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and take reasonable steps for the prevention and detection of fraud and other irregularities.

Organisation

Springwood Community Foundation exists to further or benefit the residents of Stakes and the neighbourhood, by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation to improve the conditions of life for the residents.

Trustees

- Charlotte Waters
- Lee McAll
- Keira Jacobs

Volunteers

We really do appreciate all of our volunteers and Trustees. Their continued support, hard work and determination help us to continue, we could not do it without them.

Objectives

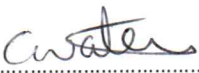
Objectives for the future include hosting more support groups for the well-being of the community, more free/low-cost activities for local families, and hosting markets to showcase local businesses e.g. craft markets and/or farmers markets.

Financial

The results for the year and financial position are set out in the Statement of Financial Activities on page 7 and the Balance Sheet on page 8. Total incoming resources were £66,405. Expenditure on resources was £39,859. The surplus for this year was £26,546.

Over time, we intend to make significant upgrades to the centre to make it more sustainable and energy efficient. We also need to have reserves as there are a few quiet months on hall hire income, also, the centre will need to repay it's short term loan for items purchased before the centre had sufficient funds.

Signed on behalf of the Trustees


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Accountants Report to the Trustees of Springwood Community Foundation

I report on the accounts of the charity for the year ended 8th November 2024, which are set out on pages 7 - 10

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, section 144(2) of the charities Act 2011 (the 2011 Act).

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
- To state whether particular matters have come to my attention

BASIS OF INDEPENDENT EXAMINERS REPORT

My examination was carried out in accordance with the 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 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, 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 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;
 - 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.

Landi Accounting Ltd

63 Stakes Road

Waterlooville

Hampshire

PO7 5NT

Date:

LANDI ACCOUNTING LIMITED
CHARTERED CERTIFIED ACCOUNTANTS
62 STAKES ROAD, PURBROOK
WATERLOOVILLE, HAMPSHIRE PO7 5NT

**TRUSTEES REPORT AND ACCOUNTS
FOR THE YEAR ENDED 8 NOVEMBER 2024**

STATEMENT OF FINANCIAL ACTIVITIES

	NOTES	2024 Restricted £	2024 Designated £	2024 Unrestricted £	Total funds £
INCOMING RESOURCES					
Grants and Donations	1	-	-	1,225	1,225
Centre hire		-	-	51,201	51,201
Income from events		-	-	2,976	2,976
Tuck Shop & Bar Income		-	-	10,980	10,980
Bank Interest		-	-	23	23
TOTAL INCOMING RESOURCES		-	-	66,405	66,405
RESOURCES EXPENDED					
Direct Charitable Expenditure	2	-	-	25,521	25,521
Administration and Advisory Services	3	-	-	14,338	14,338
TOTAL RESOURCES EXPENDED		-	-	39,859	39,859
SURPLUS/(DEFICIT) FOR THE YEAR		-	-	26,546	26,546
CARRIED FORWARD 8TH NOVEMBER 2024		-	-	26,546	26,546

BALANCE SHEET AS AT 8TH NOVEMBER 2024

	NOTES	2024	
		£	£
FIXED ASSETS			-
CURRENT ASSETS			
Bank Balances	5	27,860	
Debtors		<u>3,722</u>	
		31,582	
CREDITORS			
Amounts falling due within one year	4	<u>5,037</u>	
NET CURRENT ASSETS			26,546
TOTAL ASSETS LESS TOTAL LIABILITIES			<u>26,546</u>
CHARITY FUNDS			
Unrestricted funds			26,546
TOTAL CHARITY FUNDS			<u>26,546</u>

TRUSTEES REPORT AND ACCOUNTS
FOR THE YEAR ENDED 8 NOVEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

1. GRANTS AND DONATIONS RECEIVABLE

	2024 Restricted £	2024 Designated £	2024 Unrestricted £	2024 Total £
Various small donations	-	-	1,225	1,225
Small Grants	-	-	-	-
	-	-	1,225	1,225

2. DIRECT CHARITABLE EXPENDITURE

	2024 Restricted £	2024 Designated £	2024 Unrestricted £	2024 Total £
Tuck shop & Bar supplies	-	-	10,113	10,113
Staff costs	-	-	15,408	15,408
	-	-	25,521	25,521

3. ADMINISTRATION AND ADVISORY SERVICES

	2024 Restricted £	2024 Designated £	2024 Unrestricted £	2024 Total £
Rent	-	-	816	816
Insurance	-	-	982	982
Gas & Electric	-	-	8,518	8,518
Cleaning	-	-	107	107
Waste Collection	-	-	659	659
Water rates	-	-	904	904
Postage & Stationary	-	-	246	246
Accountancy	-	-	715	715
Telephone	-	-	395	395
Subscriptions	-	-	517	517
Repairs & Renewals	-	-	480	480
	-	-	-	-
	-	-	14,338	14,338

TRUSTEES REPORT AND ACCOUNTS
FOR THE YEAR ENDED 8 NOVEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

4. CREDITORS

	2024
	£
Accrued expenses	600
Creditors	1,599
Security deposits held	970
PAYE & NIC Payable	(132)
Short term loan	2,000
	- 5,037

5. BANK ACCOUNT BALANCES

	2024
	£
Business Current Account	13,666
Business Reserve Account	14,194
	- 27,860