

GERRARDS CROSS COMMUNITY ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Charity Registration No. 1208327

GERRARDS CROSS COMMUNITY ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs. M. Bell Mrs. C. Bishop Mrs. V. Hearn Dr. G. Hearn Mr. C. Rowe Mr. J. Kudhail
Charity number	1208327
Company number	CE036223
Principal address	The Memorial Centre 8 East Common Gerrards Cross Buckinghamshire SL9 7AD
Independent examiner	J M Russell FCA Just Audit & Assurance Ltd 8 East Common Gerrards Cross Buckinghamshire SL9 7AD
Bankers	HSBC Bank Plc 1 Corn Market High Wycombe Buckinghamshire HP11 2AY

GERRARDS CROSS COMMUNITY ASSOCIATION

EXECUTIVE COMMITTEE

President	Dr. G. Hearn
Vice President	Dr. A. Hall
Treasurer	Mr C. Rowe
Elected Members	Mrs. M. Bell (Chairman) Mrs C. Bishop (Vice-Chairman) Mrs C. Edgerton Mrs V. Hearn Ms S. Klaus Mr J. Kudhail Mrs C. Stuart-Lee Ms S. Williams
Co-opted Members	None

GERRARDS CROSS COMMUNITY ASSOCIATION

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the accounts	8 - 21

GERRARDS CROSS COMMUNITY ASSOCIATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report and financial statements as a charitable incorporated organization (CIO) for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Association's Deed of Trust and Revised Constitution, 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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

Aims and Objectives of the Charity

To encourage and promote the wellbeing of residents of Gerrards Cross by providing a focal point for community activity in Gerrards Cross. A major focus is on health, education, and community events. The Memorial Centre provides a meeting place and facilities for physical and mental training, recreation, and social interaction. The Charity aims to foster a community spirit for the achievement of these and other such purposes as may by law be deemed to be charitable.

To maintain and manage as a World War 2 memorial and a community centre for the activities promoted by the Association and its constituent members in furtherance of the above objectives.

Activities to achieve objectives.

To achieve the Association's objectives, the Memorial Centre buildings need to be maintained in good repair to enable large numbers of people to meet to pursue educational, health, social, and other activities as well as being suitable for third party lettings to generate income. Finance to maintain this infrastructure is raised through membership subscriptions, grants, donations, rental of the Memorial Centre and Youth Centre rooms to clubs and third parties, rental of the World War 1 Building as a gym and fitness centre, and a variety of fund-raising events. To facilitate these activities a small number of paid staff are employed. The Association is further supported by an extensive network of volunteers.

Statement on compliance with Charity Commission Guidance

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Association should undertake and what policies and procedures should be implemented.

The Association's policy is to consult and discuss with employees, through staff meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Association continues and that the appropriate training is arranged. It is the policy of the Association that the training, career development and promotion of disabled persons should take place, as far as possible, be identical to that of other employees.

GERRARDS CROSS COMMUNITY ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance in 2024-25

2024 – 2025 was a year of change. At end of March 2024, only a small loss was reported, thanks to the generous support of many in supporting major refurbishment to the roof and main buildings. During the first 6 months of this accounting year, further monies were expended on refurbishment. In November 2024, 6 new Executive Committee Members were elected along with a new President, Vice-President and Treasurer. GXCA members were particularly upset by the introduction of a franchised café/bar, in 2021 and the proposition of developing Padel on the tennis courts. The newly elected Executive Committee responded to these concerns by alerting the Planning Committee at Bucks of the withdrawal of landlord consent for development of the tennis courts for Padel and by initiating discussions for the end of the latest café franchise with Delice Foods. Unfortunately, the kitchen area of the café, altered by the previous two franchisees was left in a poor state with no cooker and very poor facilities. A new kitchen was purchased for ~£25k by GXCA, through our trading subsidiary, Gerrards Cross Community Services Ltd (GXCS). £5k was the VAT charged on this outlay and we elected to register GXCS for VAT in order to recover this from HMRC. The new GXCA operated café/bar commenced operations in mid-January 2025. As expected, it took time for the cooker to be installed, new café staff to settle and business to build. Therefore an expected loss of £7,215 is reported for the first three months, in the GXCS accounts. However, GXCA members and other visitors are much happier to have a café and bar that is responding to demand, with the knowledge that what they spend here is ultimately directly supporting GXCA CIO.

Another challenging issue for the newly elected Executive Committee were the increasing rent arrears of Inspire to Train, a company who held a lease to operate a gym in the World War I building. By 31 December 2024, Inspire to Train were ~£8k behind with their rent and service charge. Despite several discussions and agreement of a payment plan with them in early January 2025, rent had still not been received by early March 2025 and we were obliged to ask the bailiffs to attend. Inspire to Train has now gone into voluntary liquidation and although the monies have now (August 25) been recovered, this was not the case at end of March 2025. Appraising the options for the building following the departure of the gym, the Executive voted to split the space into four separate 'studios'. We have been fortunate to identify three excellent tenants representing a variety of activities, personal training (The Move Room GX), Reformer pilates (Sculpt) and relocation of KK Deol, the tailoring business currently occupying Room 5. Going forward the rent for the three spaces will be £6-8K more annually and the fourth space is to be designated as a GXCA snooker club, conservatively predicted to make an additional £10K in its' first year.

On a more positive front, we have been overwhelmed by the support of our members and local visitors to the various events run this year. The Executive were keen to run at least one Community Event every month: Well Oiled and Fireworks in November, Pantomime and Ms Klaus workshop in Dec 2024, Burns Night in Jan, Attic Sale in February and Bingo and Bubbles in March 2025. We are also hosting a significantly higher number of children's birthday parties, Mendhis and other private events and an ever increasing number of classes / clubs and societies. The Executive Committee would like to extend heartfelt thanks to Julie Gilmour and her team for all their effort in keeping the place running and supporting all the various activities and events. We also continue to be very grateful for all the work undertaken by our volunteers without which, our association could not survive.

We report our cash balances at £40,831 on 31 March 2025 compared to £116,544 at 31 March 2024 and a loss of £50,397 in the year 2024-2025.

Operating Subsidiary

The association operates a subsidiary company called Gerrards Cross Community Services Ltd (GXCS). This was relatively dormant during 2023-2024 as the café / bar facilities were franchised out to lessees. From 1 January 2025, the new Executive Committee brought back the café/bar facilities. During the year ended 31 March 2025, after three months trading, GXCS has made a loss of £7,215 compared to a profit of £2,703 in the previous year.

GERRARDS CROSS COMMUNITY ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial Reserves

At present, the trustees consider that GXCA should work towards building its general financial reserves, being short term net liquid assets, to a level of £50,000. This figure is defined as cash and near cash with short term receivables less any current liabilities and future committed expenses. Where possible, large annual payments such as insurance are now spread over the year, but ~3 months of salaries together with £20K towards any unexpected maintenance, are in the views of the trustees a sufficient financial cushion. These monies should also be more than sufficient to cover legal fees in the unlikely event that the Association were to close. The trustees believe that a higher level of financial reserve risks being viewed as withholding monies from fulfilling our charitable purpose. On 31 March 2025, the general reserve figure was £28,031. But, given the changes wrought since November 2024, income from rentals has increased by £12K, expenditure on utilities will reduce by £11k, starting Sept 2025, and other significant savings have been made in photocopier, fire alarm and security services. Thus, we are confident that we can now build the reserves we need for financial stability. This position on reserves will be reviewed annually.

On 31 March 2025 the General reserve figure was £28,031 and the prior year was £76,836.

Risk management

The trustees review on a regular basis the major risks faced by the Association, including operational, reputational, legal, regularity, and financial risks. The trustees believe that short term liquid assets should never fall below £50,000, although this was lower at 31 March 2025. As mentioned above, given our forecast reductions in expenses and increased rental / event revenue we plan to build these up during the remainder of this financial year.

Structure, governance and management

Governing Document and Constitution

The Association was originally an unincorporated body governed by a deed of trust and constitution originally dated 10 October 1946. This was amended and a revised constitution was adopted on 15 June 2011.

Day to day running of the Association is delegated to an Executive Committee (including the working trustees) who, together with up to two nominated past presidents, the officers (President, Vice President and Treasurer). Details of the Executive Committee (the working trustees) are shown at the beginning of these accounts.

On 20th May 2024 the Charities Commission approved the establishment of a new Charitable Incorporated Organisation (CIO).

On 31st October 2024 there was a deed of transfer for the assets and liabilities of Gerrards Cross Community Association (registered charity number 300264) to transfer to Gerrards Cross Community Association, a Charitable Incorporated Organisation (registered charity number 1208327).

Recruitment and Appointment of Trustees

Members of the Executive Committee (including the working trustees) are appointed annually, and their appointment is confirmed at the Annual General Meeting. Six of these persons are appointed as trustees for GXCA and registered as such with the Charities Commission. One of our trustees, Mr Christopher Rowe is paid a salary of £10,000 per annum for working as our treasurer. The new CIO has subsumed the requirement for a separate Trust for the World War I memorial, and as such the holding trustees have retired and released their duties to GXCA. All new trustees undergo an induction process whereby they are instructed in their duties and obligations.

GERRARDS CROSS COMMUNITY ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Organisational Structure

GXCA trustees stand possessed of all the monies and hold any property conveyed to them as Trustees of the Association. The Executive Committee (the working trustees) appoints those named as trustees with the Charities Commission.

Operating Companies

The Association has one wholly owned operating subsidiary, Gerrards Cross Community Services Limited ("GXCS"), which operates the bar and café facilities.

Funds held as custodian trustee

No assets are held by the Association on behalf of other organisations.

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



Mrs. M.R. Bell
Trustee
Gerrards Cross Community Association

Dated: 11 February 2026

GERRARDS CROSS COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GERRARDS CROSS COMMUNITY ASSOCIATION

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the 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 material matters have come to my attention which gives me cause to believe that:

- 1 accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- 2 the financial statements do not accord with those records; or
- 3 the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- 4 the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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 accounts to be reached.



J M Russell FCA
Just Audit & Assurance Ltd
8 East Common
Gerrards Cross
Buckinghamshire
SL9 7AD

Dated:

16 September 2025.

GERRARDS CROSS COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<u>Income and endowments from:</u>					
Donations and grants	3	64,665	-	64,665	138,669
Charitable activities	4	307,205	-	307,205	280,168
Other trading activities	5	123,956	-	123,956	76,063
Investments	6	2,285	-	2,285	2,580
Other income	8	2,000	-	2,000	2,000
Total income		<u>500,111</u>	<u>-</u>	<u>500,111</u>	<u>499,480</u>
<u>Expenditure on:</u>					
Raising funds	7	159,061	-	159,061	125,890
Charitable activities	9	391,447	-	391,447	377,487
Total resources expended		<u>550,508</u>	<u>-</u>	<u>550,508</u>	<u>503,377</u>
Net (expenditure)/income for the year/ Net movement in funds		(50,397)	-	(50,397)	(3,897)
Fund balances at 1 April 2024		<u>451,634</u>	<u>-</u>	<u>451,634</u>	<u>455,531</u>
Fund balances at 31 March 2025		<u><u>401,237</u></u>	<u><u>-</u></u>	<u><u>401,237</u></u>	<u><u>451,634</u></u>

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

All income and expenditure derive from continuing activities.

GERRARDS CROSS COMMUNITY ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13	373,204		374,796	
Investments	14	2		2	
		<u>373,206</u>		<u>374,798</u>	
Current assets					
Debtors (due within one year)	15	42,983		22,307	
Debtors (due after more than one year)	15	29,824		-	
Cash at bank and in hand		40,831		116,544	
		<u>113,638</u>		<u>138,851</u>	
Creditors: amounts falling due within one year	16	<u>(85,607)</u>		<u>(62,015)</u>	
Net current assets			28,031		76,836
Total assets less current liabilities			<u>401,237</u>		<u>451,634</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	17	-		-	
General unrestricted funds		<u>401,237</u>		<u>451,634</u>	
			401,237		451,634
			<u>401,237</u>		<u>451,634</u>

The accounts were approved by the Trustees on

Mrs. M.R. Bell

Trustee

Gerrards Cross Community Association

GERRARDS CROSS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

I Accounting policies

Charity information

Gerrards Cross Community Association is an unincorporated body governed by a deed of trust and constitution originally dated 10 October 1946. This was amended and a revised constitution was adopted on 15 June 2011.

On 20th May 2024 the Charities Commission approved the establishment of a new Charitable Incorporated Organisation (CIO).

What follows is commensurate with the revised constitution. The principal address of the charity is, The Memorial Centre, 8 East Common, Gerrards Cross, Buckinghamshire, SL9 7AD.

I.1 Accounting convention

The accounts have been prepared under the historical cost convention with the exception of the revaluation of fixed asset investments.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

I.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Association 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.

I.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds

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 accounts.

I.4 Income

Income is recognised in the period in which the Association is entitled to receipt and the amount can be measured reliably. Income is deferred only when the Association has to fulfil conditions before becoming entitled to it, or where the donor has specified that the income is to be expended in a future period.

Donations

Donations are accounted for on a cash basis. Gift aid on donations are accounted for when the donation has been reported on a claim form submitted to H.M. Revenue and Customs.

Legacies

Legacies are included when the Association is advised by the personal representatives of an estate payment will be made or property transferred and the amount involved can be quantified.

GERRARDS CROSS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

I Accounting policies

Grants receivable

Grants are accounted for either on a cash basis or an accrual basis when the receipt of a grant in a subsequent year is deemed to be undoubted.

Subscriptions

Annual membership subscriptions are accounted for on a cash received basis.

I.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings;

Expenditure on raising funds

Expenditure on raising funds comprise the cost of activities organised by the Association for generating funds and include the cost of commercial activities such as jumble sales and advertising and their associated support costs.

Expenditure on charitable activities

Expenditure on charitable activities represents costs incurred in meeting the Association's charitable objectives, namely the provision of a community centre and maintenance of a war memorial and their associated support costs.

Other expenditure

Other expenditure represents those items not falling into any other heading.

Allocation of support costs

Support costs are costs in respect of central administration and the costs of compliance with constitutional and statutory requirements. Support costs include staff costs, general administration and governance costs which support the activities of the Association in furtherance of its charitable objectives. These costs have been allocated to the relevant activity cost category they support. The basis on which support costs have been allocated are set out in note 10.

I.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Colston Hall	Nil
Other freehold properties	Nil
Office equipment	20% straight line basis
Fixtures and fittings	10% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

GERRARDS CROSS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

I Accounting policies

I.7 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 Association. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

I.8 Impairment of fixed assets

At each reporting end date, the Association reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

I.9 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.

I.10 Financial instruments

The Association has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Association's balance sheet when the Association 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.

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.

GERRARDS CROSS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

I Accounting policies

Derecognition of financial liabilities

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

I.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Association is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

I.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

I.13 Cash Flow Statement

The accounts do not include a cash flow statement because the Association and its group, as small reporting entities are exempt from the requirement to prepare such statements under Financial Reporting Standard 1, 'Cash flow Statements'.

I.14 Taxation

The Association is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is apportioned against relevant expenditure categories.

I.15 Group financial statements

Consolidated accounts are not presented because the Association has taken advantage of the provisions of paragraph 24.12 of the SORP. The results of the trading subsidiary, Gerrards Cross Community Services Limited, are included in a note to these accounts.

2 Critical accounting estimates and judgements

In the application of the Association's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

GERRARDS CROSS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and grants

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Donations and gifts	25,369	-	25,369	102,199	-	102,199
Grants	25,000	-	25,000	25,000	-	25,000
Membership fees	14,296	-	14,296	11,470	-	11,470
	<u>64,665</u>	<u>-</u>	<u>64,665</u>	<u>138,669</u>	<u>-</u>	<u>138,669</u>
Donations and gifts						
Summer school	-	-	-	11,018	-	11,018
Gift aid	1,525	-	1,525	11,446	-	11,446
Other	23,844	-	23,844	79,735	-	79,735
	<u>25,369</u>	<u>-</u>	<u>25,369</u>	<u>102,199</u>	<u>-</u>	<u>102,199</u>
Grants						
Gerrard Cross Town Council	25,000	-	25,000	25,000	-	25,000
Other	-	-	-	-	-	-
	<u>25,000</u>	<u>-</u>	<u>25,000</u>	<u>25,000</u>	<u>-</u>	<u>25,000</u>

In 2023, the Summer School operated independently of GXCA and kindly donated their proceeds to GXCA. Therefore, these appear as an entry in note 3, Donations and Gifts (page 12). In 2024, the Summer School Committee were unable to find any additional volunteers and asked GXCA to take over the running of the Summer School as part of the standard GXCA Event programme. Therefore the income £42,020 from the 2024 Summer School appears under note 5, Income from Other Trading Activities and Summer School Expenditure £29,264 is listed in these accounts for the first time in note 7 Expenditure on raising funds.

GERRARDS CROSS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Income from charitable activities

	Management fees	Rental Income from charitable	Other charitable income	Total 2025	Total 2024
	£	£	£	£	£
Management fees	-	-	-	-	-
Rental and ancillary income	-	307,182	-	307,182	280,026
Photocopying and vending	-	-	23	23	142
	<u>-</u>	<u>307,182</u>	<u>23</u>	<u>307,205</u>	<u>280,168</u>

	2025 £	2024 £
Management fees;		
GXCS Ltd	-	-
	<u>-</u>	<u>-</u>

5 Income from other trading activities

	2025 £	2024 £
Jumble sale	38,380	36,063
Firework display	18,114	16,183
Book sales	-	53
Summer School	42,020	-
Annual events	23,822	19,532
One-off events	1,620	4,232
	<u>123,956</u>	<u>76,063</u>
Income from other trading activities		

GERRARDS CROSS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Income from investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Interest receivable	2,285	2,580

7 Expenditure on raising funds

	2025	2024
	£	£
<u>Fundraising and publicity</u>		
Staff costs	6,807	6,719
Fundraising and publicity	6,807	6,719
<u>Other trading costs</u>		
Jumble sale	5,348	5,775
Firework display	6,504	5,359
Summer School	29,264	-
Other events	15,154	16,913
Advertising and publicity	4,090	422
Staff costs	91,894	90,702
Other trading costs	152,254	119,171
	159,061	125,890

8 Other income

	2025	2024
	£	£
Other income – Insurance claim proceeds	2,000	2,000

GERRARDS CROSS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Expenditure on charitable activities

	Staff costs	Property maintenance	Other premises	General admin	Total 2025	Total 2024
	£	£	£	£	£	£
Staff costs	68,349	-	-	-	68,349	67,187
Property maintenance	-	147,979	-	-	147,979	174,590
Lighting and heating	-	-	47,254	-	47,254	41,185
Water rates	-	-	2,246	-	2,246	4,014
Insurance	-	-	14,336	-	14,336	12,043
	<u>68,349</u>	<u>147,979</u>	<u>63,836</u>	<u>-</u>	<u>280,164</u>	<u>299,019</u>
Share of support costs (see note 10)	-	-	-	55,352	55,352	46,187
Share of governance costs (see note 10)	3,741	-	-	52,190	55,931	32,281
	<u>72,090</u>	<u>147,979</u>	<u>63,836</u>	<u>107,542</u>	<u>391,447</u>	<u>377,487</u>
Analysis by fund						
Unrestricted funds	72,090	147,979	63,836	107,542	391,447	
Restricted funds	-	-	-	-	-	
	<u>72,090</u>	<u>147,979</u>	<u>63,836</u>	<u>107,542</u>	<u>391,447</u>	
For the year ended 31 March 2024						
Unrestricted funds	70,546	174,590	57,242	75,109		377,487
Restricted funds	-	-	-	-		-
	<u>70,546</u>	<u>174,590</u>	<u>57,242</u>	<u>75,109</u>		<u>377,487</u>

GERRARDS CROSS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Support costs

	Support costs £	Governance costs £	2025 £	2024 £	Basis of allocation
Staff costs	-	3,741	3,741	3,359	Allocated on time
Depreciation	2,350	-	2,350	1,810	Support
Postage and telephone	62	-	62	-	Support
Printing and stationery	897	-	897	876	Support
I.T. expenditure	7,671	-	7,671	6,022	Support
Photocopying and vending	5,315	-	5,315	5,852	Support
Bank charges	3,631	-	3,631	1,060	Support
Other repairs and	692	-	692	264	Support
Sundry and provisions	10,224	-	10,224	7,672	Support
Unrecoverable VAT	26,560	-	26,560	24,781	Support
Bad Debt	(2,050)	-	(2,050)	(2,150)	Support
Legal and professional	-	52,190	52,190	28,922	Governance
	<u>55,352</u>	<u>55,931</u>	<u>111,283</u>	<u>78,468</u>	
2024 Analysed between					
Charitable activities	<u>46,187</u>	<u>32,281</u>	<u>78,468</u>		

Governance costs includes an amount of £1,750 (2024: £1,200) for an Independent Examination fee.

11 Trustees

As well as donating their time and expertise during 2025 the trustees made unconditional donations of £Nil (2024: £20,000) to the Charity.

No Trustee expenses have been incurred.

Related party transactions are as included in Note 19.

GERRARDS CROSS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Direct charitable activities	5	4
Management and administration	1	2
	<u>6</u>	<u>6</u>

Employment costs

	2025	2024
	£	£
Wages and salaries	158,694	155,258
Social security costs	8,272	9,426
Other pension costs	3,209	3,283
	<u>170,175</u>	<u>167,967</u>

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

13 Tangible fixed assets

	Colston Hall	Other freehold	Office equipment	Fixtures and fittings	Total
	£	£	£	£	£
Cost					
At 1 April 2024	330,423	91,055	8,211	23,510	453,199
Additions in year	<u>-</u>	<u>-</u>	<u>273</u>	<u>485</u>	<u>758</u>
At 31 March 2025	<u>330,423</u>	<u>91,055</u>	<u>8,484</u>	<u>23,995</u>	<u>453,957</u>
Depreciation and impairment					
At 1 April 2024	-	59,781	6,540	12,082	78,403
Depreciation charged in the year	<u>-</u>	<u>-</u>	<u>442</u>	<u>1,908</u>	<u>2,350</u>
At 31 March 2025	<u>-</u>	<u>59,781</u>	<u>6,982</u>	<u>13,990</u>	<u>80,753</u>
Carrying amount					
At 31 March 2025	<u>330,423</u>	<u>31,274</u>	<u>1,502</u>	<u>10,005</u>	<u>373,204</u>
At 31 March 2024	<u>330,423</u>	<u>31,274</u>	<u>1,671</u>	<u>11,428</u>	<u>374,796</u>

All assets are used for charitable purposes.

GERRARDS CROSS COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

14 Fixed asset investments

		Other investments
Cost or valuation		
At 1 April 2024 & 31 March 2025		2
Carrying amount		
At 31 March 2025		2
At 31 March 2024		2

	Notes	2025 £	2024 £
Other investments comprise:			
Investments in subsidiaries	20	2	2

GERRARDS CROSS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Debtors

	2025 £	2024 £
Amounts falling due within one year		
Trade debtors	38,108	15,286
Amounts owed by subsidiary undertakings	-	1,325
Other	150	23
Prepayments and accrued income	4,725	5,673
	<u>42,983</u>	<u>22,307</u>

The Trade debtors figure is significantly higher than 2024 due to a change billing practice for room/event hire. Since Jan 2025, hirers have been charged a part fee at the time of booking their event rather than the previous practice where charges were not made until 2 weeks before the event. This has been instituted to avoid double booking and last-minute cancellations but means that more advance debt will be documented in the system.

	2025 £	2024 £
Amounts falling due greater than one year		
Amounts owed by subsidiary undertakings	<u>29,824</u>	<u>-</u>
	<u>72,807</u>	<u>22,307</u>

Gerrards Cross Community Services Limited

The decision taken in November 2024, to revert to running our own café/bar necessitated installing new kitchen units and a cooker as well as standard kitchen equipment – franchisees had taken their own kitchen equipment away with them apparently. As there was no money in GXCS Ltd it was agreed by the Executive Committee that monies to effect this could be loaned to GXCS Ltd by GXCA (the parent organisation of the GXCS Ltd trading subsidiary). Thus, an amount of £29,824 (2024: £1,325) is owed by GXCS Ltd to GXCA and this will be repaid from future profits, with no interest being charged. It is not necessary to repay this in a single year as the kitchen itself is expected to continue to be used over the foreseeable future.

GERRARDS CROSS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	12,508	18,342
Other taxation and social security	5,786	(1,257)
Other creditors	10,605	10,165
Accruals and deferred income	56,708	34,765
	<u>85,607</u>	<u>62,015</u>

17 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:

	Balance at 1 April 2023	Transfers	Balance at 1 April 2024	Transfers	Balance at 31 March 2025
	£	£	£	£	£
Youth relate activities	37,830	(37,830)	-	-	-
	<u>37,830</u>	<u>(37,830)</u>	<u>-</u>	<u>-</u>	<u>-</u>

18 Financial commitments, guarantees and contingent liabilities

As at the reporting end date the charity had no outstanding commitments for future minimum payments under non-cancellable subscription agreements.

GERRARDS CROSS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2025 £	2024 £
Aggregate compensation	47,880	52,083

Included in the above amount is remuneration paid to Mr. C. Rowe who is the Treasurer and a Trustee of the Charity of £3,333 (2024: £Nil).

20 Subsidiaries

Details of the Association's subsidiaries at 31 March 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares	% Held
Gerrards Cross Community Services Ltd	England	Provision of bar and cafe services	Ordinary	100

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 £
Gerrards Cross Community Services Ltd	(7,215)	(8,718)

These financial statements are separate from the Association financial statements for the year ended 31 March 2025.