

WEST BLETCHLEY COMMUNITY ASSOCIATION

NOTES TO ACCOMPANY THE END OF YEAR ACCOUNTS FOR 2021/22

The End of Year Accounts for the financial year 2020/21 as far as is possible, reflect accurately the true picture of the income; expenditure; and financial assets of the West Bletchley Community Association

In common with all other Businesses and agencies the Association has found the financial year to be extremely difficult because of the effects of the Covid pandemic. The Centre has been closed for most of the period from mid -March 2020 until the end of September 2021 although partial opening did occur during October 2020

INCOME

The effect on income was dramatic as instead of the £40K-£45K which had been the norm prior to the pandemic the real income has been much reduced. The accounts show an Income of £36,467.45 for the year, but on closer scrutiny only £16,813.14 is real income as £8,467.31 was provided by the government's Furlough Scheme and £11,097.00 was obtained from Grants from a number of sources at the beginning of the financial year. It is true that during the second half of the financial year there has been a partial recovery but the number of groups using the centre has been reduced considerably since the pandemic which has also affected the income stream. Paradoxically, the furlough scheme ended at the end of September 2021 and the Association has had to provide salaries. At the beginning of the financial year the outlook appeared dreadful with a distinct possibility that the Association would not survive, the future was so uncertain.

EXPENDITURE

Expenditure is essential in order to maintain staffing levels and to provide a clean warm, and safe environment and to ensure all statutory requirements are satisfied. In the last few years the Association has adopted an exercise in attempting to control and reduce expenditure wherever possible and cost discipline has been sustained during this year, for example negotiating reductions and refunds in payments. In addition the working hours of staff were reduced as this was our largest cost centre of expenditure

The Association does not receive any official grants and relies almost wholly on income from hiring its facilities for a number of community associated activities. Donations and Grants from individuals are extremely low compared to previous years. Charges to the User Groups for the use of the facilities have only been increased once since 2010 in order to be competitive with alternate venues, all cost increases have been absorbed by the Association. There has been constant effort to fill the few vacant slots but with limited success.

INVESTMENTS

For several years the Association relied heavily on the interest received from investments but in common with all savers have suffered from poor rates of interest post 2008. The Association has attempted to save as much as possible in investments and has tried to obtain the best rates by switching around different accounts this is not easy due to stringent bank rules with regard to the laundering of money, also some accounts are difficult to transfer into because of individual bank rules. Many financial institutions are reluctant to deal with Community Centres/Village Halls perhaps because of past history hence the amount of interest produced by the Santander Account is so poor in relation to the amount invested. However, Santander were the only institution interested at that time.

FUTURE

The next financial year will be extremely challenging due to the effects of COVID19 and the drastic reduction in interest rates and without furlough and/or government grants. Although the total assets are healthy at the end of the financial **year it will be essential to continue to exercise cost discipline on ALL aspects of expenditure and to try to increase income avoiding or limiting an increase in Hiring Charges.**

.K. Sisson Treasurer of WBCA June 2022

Independent Examiner's Report to the Trustees of West Bletchley Community Association

I report on the accounts of the Association for the year ended 31 March 2022

Respective Responsibilities of the Trustees and Examiner

The Association's trustees are responsible for the preparation of the accounts. The 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,
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act,
- state whether particular matters have come to my attention.

Basis of an Independent Examiner's 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 explanation from you as the charity's 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 account 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 matter has 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 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.



Chibuzor Chima-Okoro

Affiliate

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24th June 2022