

WEST BLETCHLEY COMMUNITY ASSOCIATION

NOTES TO ACCOMPANY THE END OF YEAR ACCOUNTS FOR 2022/23

The End of Year Accounts for the financial year 2022/23 as far as is possible, reflect accurately the true picture of the income; expenditure; and financial assets of the West Bletchley Community Association

This year was the first full year since the Covid pandemic but which has been equally challenging as those previously in that when some semblance of normality returned many of our Groups who used the Centre did not. This was due to a number of reasons-clearly the pandemic had had a dramatic effect in that many users of the Centre seemed afraid of the possibility of catching it despite strict hygienic regimes in place, and even for those who did venture back it took some time before confidence was fully restored.

Reasons why some Groups did not return were not related entirely to the pandemic that is, numbers of some groups fell below the economic viability and were forced to leave the Centre, whilst others moved away from the area, and at least one because age prohibited further involvement.

At the beginning of the financial year the future looked less than rosy and there was great uncertainty about the future viability of the Centre. In addition the very long-standing Administrator and the Assistant Administrator both retired at the beginning and halfway through the financial year respectively, and our thanks must go to them for their dedication collectively for very lengthy associations with the Centre.

INCOME

As in the previous two years the major concern was the income of the Association as no automatic subsidy or grants are available yet most of the Expenditure has had to be met as there were contracts and agreements to satisfy which were not negotiable

Statistics have been produced to indicate the present costs of the Association require an income of over £3K per month. The present income clearly needs a boost to be able to satisfy the proposed expenditure requirements. The solutions for the Association are minimal however bearing in mind the absence of any subsidy or automatic grants and relies solely on monies received from hiring the facilities to user Groups and attempting to obtain grants. General Grants obtained since March 2020 to March 2023 have totalled £36K from a variety of sources including some for specific projects.

Possible courses of action to improve the income stream:

- 1 increase all hiring charges until the income stream is equal to the required expenditure
- 2 Reduce the costs by cutting out some of the proposed expenditure.
- 3 Use some of the investments to supplement the income.
- 4 Borrow monies to supplement the present income.

1 Increasing the amount to be charged for Hiring is extremely difficult. The Association has always been between a rock and a hard place on this issue. This is because there is an increasing amount of competition within West Bletchley and environs even to the extent that one offers similar facilities for residents for free. This is hardly a level playing field. The fear is that if our prices are higher than any opposition, then our users may leave for cheaper venues. The Association has always decided to try to keep any increase in hiring of the usage of the Centre to a minimum. A survey of all hiring charges by Centres etc within Milton Keynes indicated that the Association was among the most expensive quartile. The result has been that the Association has rarely increased its charges and has always absorbed increased costs.

However, there has been some success in attracting new groups during the latter part of the financial year.

EXPENDITURE

As in previous years, expenditure is essential to provide a clean, warm, and safe environment as well as maintaining staffing levels and to ensure all statutory requirements are met. Once again, the Association has exercised a cost discipline by attempting to control and reduce expenditure wherever possible and negotiations have taken place with suppliers to achieve this aim.

The major blow has been the massive increase of the costs of energy – Gas and Electricity - which has affected the last two months of the financial year. The increase has been dramatic i.e. about over 300% from the past to the future costs.

However, one success story is the successful applications for grants for specific reasons for example a new gas boiler et al (the previous one circa 1987) of £5,000; a new cooker (of a similar vintage) of £2,000; Government monies under the Warm Initiative (to provide hot drinks, food, temporary shelter etc for the winter months) of £2,000; and £1,000 from a Milton Keynes Councillor. Thus this was expenditure met by £11,000 of Grants.

INVESTMENTS

Although interest rates have improved slightly towards the latter part of the financial year the stringent finance rules with respect to money laundering presents difficulties for the Association to move monies around between different banks/building societies. In addition very few financial institutions will accept monies from Charities/Village Halls etc. presumably because of previous experience, so that financial opportunities are limited. Nevertheless, the Association has both a Liquid and an Illiquid account that is, one on which there is easy access and one which has not -but a better interest rate, and it will always strive to ensure monies are placed with the best of results.

FUTURE

The next financial year will be equally challenging as previously but with increased costs and which the Association will strive to attract more groups to enhance the income stream.

KENNETH SISSON TREASURER TO WEST BLETCHLEY COMMUNITY ASSOCIATION MAY 2023.

West Bletchley Community Association

Receipts and Payments For The Year Ending 31st March 2023

Confidential

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2021/22	RECEIPTS	2022/23	2021/22	PAYMENTS	2022/23
£	GENERAL		£		
384.00	Members/Aff. Fees	345.00	2,616.00	Lease/Water/Rates	2555.88
0.00	Patrons	0.00	2,832.00	Gas/Electricity	5225.58
2813.13	Members Groups	4,791.05	2,815.42	Cleaner/Materials	3157.38
9080.27	Affiliated Groups	15,731.91	15,783.66	Salaries/Pay Roll/Auditor	11980.67
1767.27	Hirings	3,973.80	0.00	Staff Training	0.00
0.00	Raffle	199.40	33.79	Raffle Costs	9.05
0.00	Repro/Other Income	4.00	865.08	Telephone/Stamps	626.39
			229.53	Rubbish Bin	435.42
			0.00	Advertising	411.80
			0.00	Fire/Extinguishers	578.76
			713.92	Insurances	748.73
			370.00	Locality/Comm Impact	0.00
			0.00	Hirings Refunds	100.00
			706.05	Repairs/Maintenance	635.01
1200.80	Charity Shop	2434.02	0.00	Prizes for 100 Club	0.00
0.00	Miscellaneous	360.80	39.75	Refreshments	16.44
1350.50	Refunds	587.07	282.87	Performing Rights	164.62
			45.48	Miscellaneous	131.61
			192.94	Office Expenses/Printer	208.11
£16,595.97	GENERAL INCOME	£28,427.05	£27,526.49	GENERAL OPERATING EXPENSES	£26,985.45
8,467.31	GRANTS/DONATIONS			MAJOR ITEMS	
3,000.00	Gvt Job Retention Scheme	0.00	0.00	Warm Initiative	290.80
8,097.00	Mk Community	0.00	0.00	MKC Councillor	0.00
0.00	Gvt Grant Aid Warm	3000.00	919.67	Information Technology	78.00
£90.00	MKC Councillor	1000.00	0.00	New Boiler	7920.00
£0.00	Donations	279.00	0.00	New Cooker	1534.00
£0.00	New Boiler	5000.00	0.00	Special Events	814.14
£0.00	New Cooker	2000.00	0.00	Electrical and Lighting	1096.92
£0.00	Special Events	96.00	0.00		
£217.17	Investment A/Cs Interest	£427.64	£919.67	MAJOR ITEMS	£11,733.86
£36,467.45	TOTAL INCOME	£40,229.69	£28,446.16	Excess of Income Over Expenditure	£1,510.38

BALANCE SHEET

2022/23

REPRESENTED BY:

BALANCE	31st March 2022
Current Bank Account	26,720.12
Santander Business A/C	34,645.50
Virgin Money	280.91
Shawbrook Bank	41,387.06
TOTAL	£103,033.59
Excess of Income Over Expenditure	1,510.38
TOTAL	£104,543.97

BALANCE	31st March 2023
Current Bank Account	27,802.86
Santander Business A/C	34,721.86
Virgin Money	281.20
Shawbrook Bank	41,738.05
TOTAL	£104,543.97

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Report to the Trustees of West Bletchley Community Association

I report on the accounts of the Association for the year ended 31 March 2023

Respective Responsibilities of the Trustees and Examiner

The Trustees of the Association 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 act,
- ❖ follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act,
- ❖ state whether particular matter(s) have come to my attention.

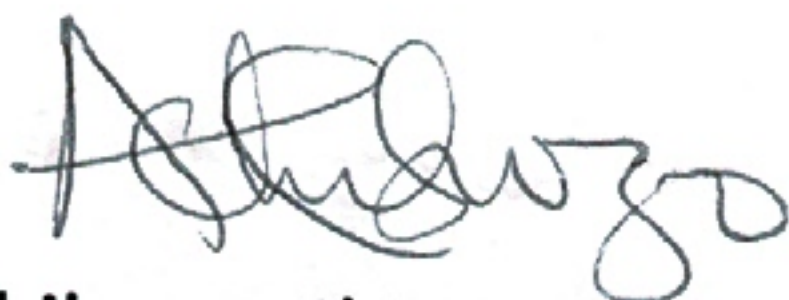
Basis of an Independent Examiner's Report

My examination was carried out in accordance with General Direction 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 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 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

Association of Chartered Certified Accountants

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Milton Keynes, MK13 7NQ

17th July 2023