

PARKWOOD COMMUNITY ASSOCIATION

England & Wales · Charity number 270790

Details

Status Registered

Legal form Other

Registered 1976-03-29

Register [View on the Charity Commission register](#)

Contact

Address Parkwood Community Centre
Parkwood Green
Gillingham
ME8 9PN

Phone 01634371886

Email INFO@PWCA-RAINHAM.ORG

Website www.pwca-rainham.org

Activities

Objects: TO PROMOTE THE BENEFIT OF THE INHABITANTS OF PARKWOOD AND THE NEIGHBOURHOOD WITHOUT DISTINCTION OF SEX OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING THE LOCAL AUTHORITIES, VOLUNTARY ORGANISATIONS AND INHABITANTS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE-TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS.

Activities: PWCA is primarily set up to provide Social Welfare & Education activities within the Parkwood Area. This includes a number of activities such as; Pre-School Nursery, Dancing Classes, Keep Fit, Slimming Classes and a number of internal groups (such as Camera, Organ, Radio enthusiasts groups).

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Economic/community Development/employment, Recreation, Other Charitable Purposes
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** PARKWOOD AND NEIGHBOURHOOD
- Medway

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£366,319	£410,241	-	-
2023-12-31	£344,184	£378,395	-	-
2022-12-31	£425,917	£367,575	-	-
2021-12-31	£306,021	£287,983	-	-
2020-12-31	£230,209	£244,677	-	-

Trustees

Name	Role	Appointed
Cherise Riches		2022-03-28
Ellie Shields		2023-03-27
Jane Shields		2023-03-27
Rosemary Parry		2022-03-28

PARKWOOD COMMUNITY ASSOCIATION

England & Wales - Charity number 270790

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024
FOR
PARKWOOD COMMUNITY ASSOCIATION

Stephen Hill Partnership (Holdings) Limited
Registered Auditors
139-141 Watling Street
Gillingham
Kent
ME7 2YY

PARKWOOD COMMUNITY ASSOCIATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31st December 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main object of the charity is to develop the community centre facilities to meet the ongoing needs of the local community and keep the community association building in good repair. The charity meets these objectives by generating income through the provision of services and events for the local community.

Significant activities

The activities provided by the charity are varied. Its main income generating activities include hall hire to local community groups as well as hire and catering for private functions. The 'Poppets' playgroup is run for the benefit of local children and parents, generating funds through a mixture of self generated fees and local council funded contributions. Significant funds are also generated through membership income, raffles and lotteries. A licence to occupy charity premises has historically been granted for the Parkwood Community Association (Social Club) Limited. Its activity contributes to the charity through an occupational licence fee for the use of the premises and deed of covenant contributions.

Public benefit

The charity runs for the public benefit by generating activities and events acting as a focal point, bringing the local community together.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The association is planning to look at new ways to fundraise in 2025, with the intention of encouraging more people to make use of the facilities as a community hub.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources are generated by unrestricted activities and the amortisation of the grant funding which is being amortised equally over the agreed term of twenty years.

Reserves policy

The committee of trustees has established a policy whereby unrestricted funds will be used to provide for the ongoing future maintenance of the community centre building. This includes the monthly mortgage payments which account for the £17,125 gross transfer from the unrestricted fund to the restricted fund.

It is essential going forward that the new committee continue to give attention to increasing reserves to meet future expenditure and to improve the daily cash flow of the business.

FUTURE PLANS

The aim of the association is to maintain the membership numbers and to increase them, and upgrade facilities for members. Also for Poppets to increase the number of children to the maximum allowed.

The association aims to extend the facilities offered to include more catering packages and children party catering packages, to encourage more hall hire income, and to generally encourage more events to take place in the hall.

During the coming year, the aim is to closely monitor costs and income to monitor the effects of the budget changes concerning employment costs.

To meet its objectives, it is essential that the association has a strong and active committee that are dedicated to fundraising in particular. A volunteer led publicity drive, perhaps using social media, to raise the profile of the association and the activities it holds, is recommended.

PARKWOOD COMMUNITY ASSOCIATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document of the charity is the official constitution dated 27 April 1979.

Recruitment and appointment of new trustees

Trustees are elected by a majority vote of association members present at the Annual General Meeting.

Organisational structure

The committee consists of two holding trustees, four main trustees and a number of lay trustees. The committee meets on a monthly basis, or more if required. Individual trustees are encouraged to offer suggestions and commit time to aid the development of the charity and to continue to communicate outside these meetings.

Induction and training of new trustees

New trustees gain knowledge of the operation of the charity through attendance at the meetings of trustees, which are held monthly. The trustees are aware of their responsibilities from guidance provided by the charity commission.

Related parties

The Parkwood Community Association (Social Club) Limited is permitted to trade on the charity's premises and has entered into a deed of covenant whereby all of its profits are payable to the charity. The charity also receives payments under an occupation licence from the Parkwood Community Association (Social Club) Limited for the use of the trading area. The Parkwood Community Association (Social Club) Limited is a friendly society governed by the Co-operative and Community Benefit Societies Act 2014. The deed of covenant falls due for renewal on 31 March 2028.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

270790

Principal address

Parkwood Green
Rainham
Gillingham
Kent
ME8 9DN

Trustees

Mr M Taylor (Holding) (deceased 31.10.24)
Mr A Wheeler (Holding)
Ms R Parry (Chair)
Ms C Riches (Secretary) (resigned 31.3.24)
Mrs E Mellish (Treasurer)
Mr I Reid (Vice chair) (resigned 31.3.24)
Ms T Reid (resigned 31.3.24)
Mr K Mellish (resigned 31.3.24)
Ms J Shields (Secretary)

Auditors

Stephen Hill Partnership (Holdings) Limited
Registered Auditors
139-141 Watling Street
Gillingham
Kent
ME7 2YY

Solicitors

Hawkridge & Company
39 Canterbury Street
Gillingham
Kent
ME7 5TR

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank plc
263-265 High Street
Chatham
Kent
ME4 4BZ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Ms R Parry (Chair) - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
PARKWOOD COMMUNITY ASSOCIATION

Opinion

We have audited the financial statements of Parkwood Community Association (the 'charity') for the year ended 31st December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
PARKWOOD COMMUNITY ASSOCIATION

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
PARKWOOD COMMUNITY ASSOCIATION

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion..

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following.

- The nature of the industry and sector, control environment and business performance.
- Results of our enquiries of management about their own identification and assessment of the risks of irregularities.
- Any matters we identified having obtained and reviewed the association documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance.
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud.
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.
- To address the risk of fraud through management bias and override of controls, we:
 - performed analytical procedures to identify any unusual or unexpected relationships.
 - tested journal entries to identify unusual transactions.
 - assess whether judgement and assumptions made in determining the accounting estimates were indicative of potential bias.
 - investigate the rationale behind significant or unusual transactions.
- In response to the risks of irregularities and non-compliance with laws and regulations, we designed procedures which include, but were not limited to:
 - agreeing financial statement disclosures to underlying supporting documentation.
 - enquiring of management as to actual and potential litigation and claims.
 - reviewing correspondence with HMRC, relevant regulators.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any material misstatement that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
PARKWOOD COMMUNITY ASSOCIATION

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Stephen Hill Partnership (Holdings) Limited
Registered Auditors
139-141 Watling Street
Gillingham
Kent
ME7 2YY

Date:

PARKWOOD COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	26,797	26,797	26,797
Other trading activities	2	365,309	-	365,309	343,564
Investment income	3	1,010	-	1,010	620
Total		<u>366,319</u>	<u>26,797</u>	<u>393,116</u>	<u>370,981</u>
EXPENDITURE ON					
Raising funds		270,458	-	270,458	248,897
Other		136,879	2,904	139,783	129,498
Total		<u>407,337</u>	<u>2,904</u>	<u>410,241</u>	<u>378,395</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	14	(41,018) 35,137	23,893 (35,137)	(17,125) -	(7,414) -
Net movement in funds		<u>(5,881)</u>	<u>(11,244)</u>	<u>(17,125)</u>	<u>(7,414)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		89,771	68,250	158,021	165,435
TOTAL FUNDS CARRIED FORWARD		<u><u>83,890</u></u>	<u><u>57,006</u></u>	<u><u>140,896</u></u>	<u><u>158,021</u></u>

The notes form part of these financial statements

PARKWOOD COMMUNITY ASSOCIATION

BALANCE SHEET
31ST DECEMBER 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	7	16,246	324,785	341,031	391,135
CURRENT ASSETS					
Debtors	8	15,253	-	15,253	15,339
Cash at bank and in hand		71,800	-	71,800	85,209
		<u>87,053</u>	<u>-</u>	<u>87,053</u>	<u>100,548</u>
CREDITORS					
Amounts falling due within one year	9	(19,410)	-	(19,410)	(23,231)
NET CURRENT ASSETS					
		<u>67,643</u>	<u>-</u>	<u>67,643</u>	<u>77,317</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		83,889	324,785	408,674	468,452
CREDITORS					
Amounts falling due after more than one year	10	1	(107,003)	(107,002)	(122,858)
ACCRUALS AND DEFERRED INCOME					
	13	-	(160,776)	(160,776)	(187,573)
NET ASSETS					
		<u>83,890</u>	<u>57,006</u>	<u>140,896</u>	<u>158,021</u>
FUNDS					
	14				
Unrestricted funds				83,890	89,771
Restricted funds				57,006	68,250
TOTAL FUNDS					
				<u>140,896</u>	<u>158,021</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Mrs E Mellish (Treasurer) - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Freehold improvements	- 5% on cost
Fixtures and fittings	- 20% on cost
Office equipment	- 20% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

PARKWOOD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

1. ACCOUNTING POLICIES - continued

Building project grants

Grants received from the National Lottery Fund and other sponsors are released to the Building Project Fund over the estimated economic life of the refurbishment cost of twenty years.

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Hall hire	23,731	23,575
Occupation licence	53,083	52,800
Membership and guest fees	8,118	8,757
Playgroup	159,207	112,143
Activities and entertainments	11,022	14,022
Raffles and lotteries	13,845	11,206
Contributions from activities	17,660	16,287
Electricity recharged to Vodafone	12,556	12,208
Pool table and video machine	3,958	4,727
Deed of covenant	29,000	64,000
Catering	17,895	7,847
Consulting charges reimbursed	15,234	15,992
	<u>365,309</u>	<u>343,564</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>1,010</u>	<u>620</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2024 nor for the year ended 31st December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2024 nor for the year ended 31st December 2023.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Office	2	2
Cleaning	4	4
Playgroup	6	7
Catering	1	-
	<u>13</u>	<u>13</u>

No employees received emoluments in excess of £60,000.

PARKWOOD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	26,797	26,797
Other trading activities	343,564	-	343,564
Investment income	620	-	620
Total	<u>344,184</u>	<u>26,797</u>	<u>370,981</u>
EXPENDITURE ON			
Raising funds	248,897	-	248,897
Other	126,594	2,904	129,498
Total	<u>375,491</u>	<u>2,904</u>	<u>378,395</u>
NET INCOME/(EXPENDITURE)			
Transfers between funds	(31,307)	23,893	(7,414)
	18,230	(18,230)	-
Net movement in funds	<u>(13,077)</u>	<u>5,663</u>	<u>(7,414)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	102,848	62,587	165,435
TOTAL FUNDS CARRIED FORWARD	<u>89,771</u>	<u>68,250</u>	<u>158,021</u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Freehold improvements £	Fixtures and fittings £	Office equipment £	Totals £
COST					
At 1st January 2024 and 31st December 2024	<u>145,214</u>	<u>827,268</u>	<u>68,988</u>	<u>57,966</u>	<u>1,099,436</u>
DEPRECIATION					
At 1st January 2024	66,796	536,634	46,905	57,966	708,301
Charge for year	<u>2,904</u>	<u>41,363</u>	<u>5,837</u>	<u>-</u>	<u>50,104</u>
At 31st December 2024	<u>69,700</u>	<u>577,997</u>	<u>52,742</u>	<u>57,966</u>	<u>758,405</u>
NET BOOK VALUE					
At 31st December 2024	<u>75,514</u>	<u>249,271</u>	<u>16,246</u>	<u>-</u>	<u>341,031</u>
At 31st December 2023	<u>78,418</u>	<u>290,634</u>	<u>22,083</u>	<u>-</u>	<u>391,135</u>

PARKWOOD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	310	1,259
Prepayments	14,943	14,080
	<u>15,253</u>	<u>15,339</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	5,835	5,888
Taxation and social security	4,579	3,608
Other creditors	8,996	13,735
	<u>19,410</u>	<u>23,231</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>107,002</u>	<u>122,858</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Mortgage - Barclays Bank plc	107,002	122,858

12. SECURED DEBTS

A charge dated 9 March 2010 exists over the freehold premises to secure monies advanced by Barclays Bank plc to the charity.

13. ACCRUALS AND DEFERRED INCOME

	2024	2023
	£	£
Building Project grants - The Big Lottery Fund	148,176	172,873
Other Building Project grants	12,600	14,700
	<u>160,776</u>	<u>187,573</u>

PARKWOOD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

14. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	89,771	(41,018)	35,137	83,890
Restricted funds				
Building Project Fund	68,250	23,893	(35,137)	57,006
TOTAL FUNDS	<u>158,021</u>	<u>(17,125)</u>	<u>-</u>	<u>140,896</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	366,319	(407,337)	(41,018)
Restricted funds			
Building Project Fund	26,797	(2,904)	23,893
TOTAL FUNDS	<u>393,116</u>	<u>(410,241)</u>	<u>(17,125)</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	102,848	(31,307)	18,230	89,771
Restricted funds				
Building Project Fund	62,587	23,893	(18,230)	68,250
TOTAL FUNDS	<u>165,435</u>	<u>(7,414)</u>	<u>-</u>	<u>158,021</u>

PARKWOOD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	344,184	(375,491)	(31,307)
Restricted funds			
Building Project Fund	26,797	(2,904)	23,893
TOTAL FUNDS	<u>370,981</u>	<u>(378,395)</u>	<u>(7,414)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	102,848	(72,325)	53,367	83,890
Restricted funds				
Building Project Fund	62,587	47,786	(53,367)	57,006
TOTAL FUNDS	<u>165,435</u>	<u>(24,539)</u>	<u>-</u>	<u>140,896</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	710,503	(782,828)	(72,325)
Restricted funds			
Building Project Fund	53,594	(5,808)	47,786
TOTAL FUNDS	<u>764,097</u>	<u>(788,636)</u>	<u>(24,539)</u>

15. RELATED PARTY DISCLOSURES

The charity receives regular payments from Parkwood Community Association (Social Club) Limited, a Co-operative and Community Benefit Society run from the premises of Parkwood Community Association, under a deed of covenant dated 27th April 1988. In the year under review these amounted to £29,000 (2023: £64,000).

Monies were received for the use of the bar area under an occupation licence granted by the charity. For the year under review this amounts to £53,083 (2023: £52,800).

16. POTENTIAL CLAIM

During the year an incident occurred at the centre resulting in a personal injury claim. This claim is ongoing and the Association's insurers have confirmed that it is on cover. As such, no provision is required in the accounts.

PARKWOOD COMMUNITY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Building Project grants - The Big Lottery Fund	24,697	24,697
Other Building Project grants	2,100	2,100
	<u>26,797</u>	<u>26,797</u>
Other trading activities		
Hall hire	23,731	23,575
Occupation licence	53,083	52,800
Membership and guest fees	8,118	8,757
Playgroup	159,207	112,143
Activities and entertainments	11,022	14,022
Raffles and lotteries	13,845	11,206
Contributions from activities	17,660	16,287
Electricity recharged to Vodafone	12,556	12,208
Pool table and video machine	3,958	4,727
Deed of covenant	29,000	64,000
Catering	17,895	7,847
Consulting charges reimbursed	15,234	15,992
	<u>365,309</u>	<u>343,564</u>
Investment income		
Deposit account interest	1,010	620
	<u>1,010</u>	<u>620</u>
Total incoming resources	393,116	370,981
EXPENDITURE		
Raising donations and legacies		
Rates, water and insurance	18,306	17,182
Light and heat	27,596	24,558
Cleaning and laundry	6,911	7,640
Repairs to premises	24,583	27,949
	<u>77,396</u>	<u>77,329</u>
Other trading activities		
Activity and entertainment costs	31,453	28,420
Catering costs	12,052	6,282
Wages and salaries - playgroup	106,405	94,070
Pensions	1,789	1,433
Improvements to property	41,363	41,363
	<u>193,062</u>	<u>171,568</u>
Support costs		
Management		
Administrative salaries	98,655	90,473
Carried forward	98,655	90,473

This page does not form part of the statutory financial statements

PARKWOOD COMMUNITY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

	2024 £	2023 £
Management		
Brought forward	98,655	90,473
Pensions	1,466	1,511
Equipment leasing	1,654	1,094
Postage, stationery and telephone	2,336	2,762
Computer running costs	3,197	2,083
Sundries	5,075	5,764
Legal and professional charges	2,882	2,709
	<hr/> 115,265	<hr/> 106,396
Finance		
Bank charges	1,409	1,441
Mortgage	9,191	9,626
	<hr/> 10,600	<hr/> 11,067
Human resources		
Advertising and marketing	633	288
Other		
Freehold property	2,904	2,904
Fixtures and fittings	5,837	5,160
	<hr/> 8,741	<hr/> 8,064
Governance costs		
Auditors' remuneration	4,544	3,683
	<hr/> 410,241	<hr/> 378,395
Total resources expended		
Net expenditure	<hr/> <hr/> (17,125)	<hr/> <hr/> (7,414)

This page does not form part of the statutory financial statements

PARKWOOD COMMUNITY ASSOCIATION

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FOR THE YEAR ENDED 31ST DECEMBER 2024

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PARKWOOD COMMUNITY ASSOCIATION

England & Wales - Charity number 270790

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022
FOR
PARKWOOD COMMUNITY ASSOCIATION

Stephen Hill Partnership (Holdings) Limited
Registered Auditors
139-141 Watling Street
Gillingham
Kent
ME7 2YY

PARKWOOD COMMUNITY ASSOCIATION

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

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PARKWOOD COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main object of the charity is to develop the community centre facilities to meet the ongoing needs of the local community and keep the community association building in good repair. The charity meets these objectives by generating income through the provision of services and events for the local community.

Significant activities

The activities provided by the charity are varied. Its main income generating activities include hall hire to local community groups as well as hire and catering for private functions. The 'Poppets' playgroup is run for the benefit of local children and parents, generating funds through a mixture of self generated fees and local council funded contributions. Significant funds are also generated through membership income, raffles and lotteries. A licence to occupy charity premises has historically been granted for the Parkwood Community Association (Social Club) Limited. Its activity contributes to the charity through an occupational licence fee for the use of the premises and deed of covenant contributions.

Public benefit

The charity runs for the public benefit by generating activities and events acting as a focal point, bringing the local community together.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The association is planning to look at new ways to fundraise in 2023, with the intention of encouraging more people to make use of the facilities as a community hub.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources are generated by unrestricted activities and the amortisation of the grant funding which is being amortised equally over the agreed term of twenty years.

Reserves policy

The committee of trustees has established a policy whereby unrestricted funds will be used to provide for the ongoing future maintenance of the community centre building. This includes the monthly mortgage payments which account for the £20,172 gross transfer from the unrestricted fund to the restricted fund.

It is essential going forward that the new committee continue to give attention to increasing reserves to meet future expenditure and to improve the daily cash flow of the business.

FUTURE PLANS

The aim of the association is to maintain the membership numbers and to increase them, and upgrade facilities for members. Also for Poppets to increase the number of children to the maximum allowed.

The association aims to extend the facilities offered to include more catering packages and children party catering packages, to encourage more hall hire income, and to generally encourage more events to take place in the hall.

To meet its objectives, it is essential that the association has a strong and active committee that are dedicated to fundraising in particular. A volunteer led publicity drive, perhaps using social media, to raise the profile of the association and the activities it holds, is recommended.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document of the charity is the official constitution dated 27 April 1979.

PARKWOOD COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees are elected by a majority vote of association members present at the Annual General Meeting.

Organisational structure

The committee consists of two holding trustees, four main trustees and a number of lay trustees. The committee meets on a monthly basis, or more if required. Individual trustees are encouraged to offer suggestions and commit time to aid the development of the charity and to continue to communicate outside these meetings.

Induction and training of new trustees

New trustees gain knowledge of the operation of the charity through attendance at the meetings of trustees, which are held monthly. The trustees are aware of their responsibilities from guidance provided by the charity commission.

Related parties

The Parkwood Community Association (Social Club) Limited is permitted to trade on the charity's premises and has entered into a deed of covenant whereby all of its profits are payable to the charity. The charity also receives payments under an occupation licence from the Parkwood Community Association (Social Club) Limited for the use of the trading area. The Parkwood Community Association (Social Club) Limited is a friendly society governed by the Co-operative and Community Benefit Societies Act 2014. The deed of covenant falls due for renewal on 31 March 2028.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

270790

Principal address

Parkwood Green
Rainham
Gillingham
Kent
ME8 9DN

PARKWOOD COMMUNITY ASSOCIATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

Trustees

Mr M Taylor (Holding)
Mr A Wheeler (Holding)
Mr J Shields (Hon Sec) (resigned 21.3.22)
Mrs S Verrin (Vice chair) (resigned 20.3.23)
Mr A Wass (Hon Treasurer) (resigned 21.3.22)
Mr A Cope (appointed 21.3.22) (resigned 20.3.23)
Mr P Taylor (chair) (resigned 21.3.22)
Mr I Stapleton (resigned 21.3.22)
Ms R Parry (Chair) (appointed 21.3.22)
Ms C Riches (Secretary) (appointed 21.3.22)
Ms L Prestidge (Hon sec) (appointed 21.3.22) (resigned 20.3.23)
Mr S Servante (appointed 21.3.22) (resigned 20.3.23)
MS E Shield (Treasurer) (appointed 20.3.23)
Mr I Reid (Vice chair) (appointed 20.3.23)
MS T Reid (appointed 20.3.23)
Mr K Mellish (appointed 20.3.23)
Ms J Shields (appointed 23.3.23)

Since the year end the following committee have resigned:

Mrs S Verrin
Mr A Cope
Ms L Prestidge
Mr S Servante

And the following appointed:

Ms E Shields (Treasurer)
Mr I Reid (Vice chair)
Ms T Reid
Mr K Mellish
Ms J Shields

Auditors

Stephen Hill Partnership (Holdings) Limited
Registered Auditors
139-141 Watling Street
Gillingham
Kent
ME7 2YY

Solicitors

Hawkridge & Company
39 Canterbury Street
Gillingham
Kent
ME7 5TR

Bankers

Barclays Bank plc
263-265 High Street
Chatham
Kent
ME4 4BZ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

PARKWOOD COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 30th March 2023 and signed on its behalf by:

X



Ms R Parry (Chair) - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
PARKWOOD COMMUNITY ASSOCIATION

Opinion

We have audited the financial statements of Parkwood Community Association (the 'charity') for the year ended 31st December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
PARKWOOD COMMUNITY ASSOCIATION

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
PARKWOOD COMMUNITY ASSOCIATION

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following.

- The nature of the industry and sector, control environment and business performance.
- Results of our enquiries of management about their own identification and assessment of the risks of irregularities.
- Any matters we identified having obtained and reviewed the companies documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance.
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud.
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.
- To address the risk of fraud through management bias and override of controls, we:
 - performed analytical procedures to identify any unusual or unexpected relationships.
 - tested journal entries to identify unusual transactions.
 - assess whether judgement and assumptions made in determining the accounting estimates were indicative of potential bias.
 - investigate the rationale behind significant or unusual transactions.
- In response to the risks of irregularities and non-compliance with laws and regulations, we designed procedures which include, but were not limited to:
 - agreeing financial statement disclosures to underlying supporting documentation.
 - enquiring of management as to actual and potential litigation and claims.
 - reviewing correspondence with HMRC, relevant regulators.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any material misstatement that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
PARKWOOD COMMUNITY ASSOCIATION

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Stephen Hill Partnership (Holdings) Limited
Registered Auditors
139-141 Watling Street
Gillingham
Kent
ME7 2YY

30th March 2023

PARKWOOD COMMUNITY ASSOCIATION
 STATEMENT OF FINANCIAL ACTIVITIES
 FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		6,124	26,797	32,921	27,232
Other trading activities	2	310,267	-	310,267	201,399
Investment income	3	26	-	26	4
Other income		82,703	-	82,703	77,386
Total		<u>399,120</u>	<u>26,797</u>	<u>425,917</u>	<u>306,021</u>
 EXPENDITURE ON					
Raising funds		238,693	-	238,693	182,098
Other		<u>125,978</u>	<u>2,904</u>	<u>128,882</u>	<u>105,885</u>
Total		<u>364,671</u>	<u>2,904</u>	<u>367,575</u>	<u>287,983</u>
 NET INCOME					
Transfers between funds	14	34,449	23,893	58,342	18,038
		<u>26,464</u>	<u>(26,464)</u>	-	-
Net movement in funds		60,913	(2,571)	58,342	18,038
 RECONCILIATION OF FUNDS					
Total funds brought forward		41,935	65,158	107,093	89,055
TOTAL FUNDS CARRIED FORWARD		<u><u>102,848</u></u>	<u><u>62,587</u></u>	<u><u>165,435</u></u>	<u><u>107,093</u></u>

The notes form part of these financial statements

PARKWOOD COMMUNITY ASSOCIATION

BALANCE SHEET
31ST DECEMBER 2022

	Notes	Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS					
Tangible assets	7	7,648	413,319	420,967	465,369
CURRENT ASSETS					
Debtors	8	13,475	-	13,475	13,761
Cash at bank and in hand		99,969	-	99,969	43,770
		<u>113,444</u>	<u>-</u>	<u>113,444</u>	<u>57,531</u>
CREDITORS					
Amounts falling due within one year	9	(18,244)	-	(18,244)	(23,377)
NET CURRENT ASSETS					
		<u>95,200</u>	<u>-</u>	<u>95,200</u>	<u>34,154</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		102,848	413,319	516,167	499,523
CREDITORS					
Amounts falling due after more than one year	10	-	(136,362)	(136,362)	(151,263)
ACCRUALS AND DEFERRED INCOME					
	13	-	(214,370)	(214,370)	(241,167)
NET ASSETS					
		<u>102,848</u>	<u>62,587</u>	<u>165,435</u>	<u>107,093</u>
FUNDS					
Unrestricted funds	14			102,848	41,935
Restricted funds				62,587	65,158
TOTAL FUNDS					
				<u>165,435</u>	<u>107,093</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30th March 2023 and were signed on its behalf by:



MS E Shields (Treasurer) - Trustee



Ms C Riches (Secretary) - Trustee

The notes form part of these financial statements

PARKWOOD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Freehold improvements	- 5% on cost
Fixtures and fittings	- 20% on cost
Office equipment	- 20% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

PARKWOOD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES - continued

Building project grants

Grants received from the National Lottery Fund and other sponsors are released to the Building Project Fund over the estimated economic life of the refurbishment cost of twenty years.

2. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Hall hire	22,890	11,732
Occupation licence	52,695	23,000
Membership and guest fees	6,784	6,106
Playgroup	116,093	88,672
Activities and entertainments	12,861	5,952
Raffles and lotteries	10,666	3,948
Contributions from activities	11,476	8,610
Electricity recharged to Vodafone	13,979	13,245
Pool table and video machine	4,400	1,612
Deed of covenant	35,400	31,000
Catering	7,461	2,730
Consulting charges reimbursed	15,562	4,792
	<u>310,267</u>	<u>201,399</u>

3. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Deposit account interest	<u>26</u>	<u>4</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2022 nor for the year ended 31st December 2021.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
Office	2	3
Cleaning	4	3
Playgroup	7	6
Door	-	1
	<u>13</u>	<u>13</u>

No employees received emoluments in excess of £60,000.

PARKWOOD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	436	26,796	27,232
Other trading activities	201,399	-	201,399
Investment income	4	-	4
Other income	77,386	-	77,386
Total	<u>279,225</u>	<u>26,796</u>	<u>306,021</u>
EXPENDITURE ON			
Raising funds	182,098	-	182,098
Other	98,281	7,604	105,885
Total	<u>280,379</u>	<u>7,604</u>	<u>287,983</u>
NET INCOME/(EXPENDITURE)			
Transfers between funds	(1,154)	19,192	18,038
	20,172	(20,172)	-
Net movement in funds	<u>19,018</u>	<u>(980)</u>	<u>18,038</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	22,917	66,138	89,055
TOTAL FUNDS CARRIED FORWARD	<u>41,935</u>	<u>65,158</u>	<u>107,093</u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Freehold improvements £	Fixtures and fittings £	Office equipment £	Totals £
COST					
At 1st January 2022	145,214	827,268	45,290	57,966	1,075,738
Additions	-	-	5,042	-	5,042
Disposals	-	-	(937)	-	(937)
At 31st December 2022	<u>145,214</u>	<u>827,268</u>	<u>49,395</u>	<u>57,966</u>	<u>1,079,843</u>
DEPRECIATION					
At 1st January 2022	60,987	453,907	37,509	57,966	610,369
Charge for year	2,905	41,364	5,175	-	49,444
Eliminated on disposal	-	-	(937)	-	(937)
At 31st December 2022	<u>63,892</u>	<u>495,271</u>	<u>41,747</u>	<u>57,966</u>	<u>658,876</u>
NET BOOK VALUE					
At 31st December 2022	<u>81,322</u>	<u>331,997</u>	<u>7,648</u>	<u>-</u>	<u>420,967</u>
At 31st December 2021	<u>84,227</u>	<u>373,361</u>	<u>7,781</u>	<u>-</u>	<u>465,369</u>

PARKWOOD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.22	31.12.21
	£	£
Trade debtors	1,224	2,304
Prepayments	12,251	11,457
	<u>13,475</u>	<u>13,761</u>
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.22	31.12.21
	£	£
Trade creditors	6,599	11,321
Taxation and social security	3,776	3,042
Other creditors	7,869	9,014
	<u>18,244</u>	<u>23,377</u>
10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.12.22	31.12.21
	£	£
Other creditors	<u>136,362</u>	<u>151,263</u>
11. LOANS		
An analysis of the maturity of loans is given below:		
	31.12.22	31.12.21
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Mortgage - Barclays Bank plc	136,362	151,263
12. SECURED DEBTS		
A charge dated 9 March 2010 exists over the freehold premises to secure monies advanced by Barclays Bank plc to the charity.		
13. ACCRUALS AND DEFERRED INCOME		
	31.12.22	31.12.21
	£	£
Building Project grants - The Big Lottery Fund	197,570	222,267
Other Building Project grants	16,800	18,900
	<u>214,370</u>	<u>241,167</u>

PARKWOOD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

14. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	41,935	34,449	26,464	102,848
Restricted funds				
Building Project Fund	65,158	23,893	(26,464)	62,587
TOTAL FUNDS	<u>107,093</u>	<u>58,342</u>	<u>-</u>	<u>165,435</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	399,120	(364,671)	34,449
Restricted funds			
Building Project Fund	26,797	(2,904)	23,893
TOTAL FUNDS	<u>425,917</u>	<u>(367,575)</u>	<u>58,342</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	22,917	(1,154)	20,172	41,935
Restricted funds				
Building Project Fund	66,138	19,192	(20,172)	65,158
TOTAL FUNDS	<u>89,055</u>	<u>18,038</u>	<u>-</u>	<u>107,093</u>

PARKWOOD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	279,225	(280,379)	(1,154)
Restricted funds			
Building Project Fund	26,796	(7,604)	19,192
TOTAL FUNDS	<u>306,021</u>	<u>(287,983)</u>	<u>18,038</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	22,917	33,295	46,636	102,848
Restricted funds				
Building Project Fund	66,138	43,085	(46,636)	62,587
TOTAL FUNDS	<u>89,055</u>	<u>76,380</u>	<u>-</u>	<u>165,435</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	678,345	(645,050)	33,295
Restricted funds			
Building Project Fund	53,593	(10,508)	43,085
TOTAL FUNDS	<u>731,938</u>	<u>(655,558)</u>	<u>76,380</u>

PARKWOOD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

15. RELATED PARTY DISCLOSURES

The charity receives regular payments from Parkwood Community Association (Social Club) Limited, a Co-operative and Community Benefit Society run from the premises of Parkwood Community Association, under a deed of covenant dated 27th April 1988. In the year under review these amounted to £35,400 (2021: £31,000).

Monies were received for the use of the bar area under an occupation licence granted by the charity. For the year under review this amounts to £52,695 (2021: £23,000).

16. POTENTIAL CLAIM

During the year an incident occurred at the centre resulting in a personal injury claim. This claim is ongoing and the Association's insurers have confirmed that it is on cover. As such, no provision is required in the accounts.

PARKWOOD COMMUNITY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	31.12.22	31.12.21
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	(1)
Building Project grants - The Big Lottery Fund	24,697	24,697
Other Building Project grants	2,100	2,100
Donated services and facilities	3,102	436
Co-op Community fund	3,022	-
	<u>32,921</u>	<u>27,232</u>
Other trading activities		
Hall hire	22,890	11,732
Occupation licence	52,695	23,000
Membership and guest fees	6,784	6,106
Playgroup	116,093	88,672
Activities and entertainments	12,861	5,952
Raffles and lotteries	10,666	3,948
Contributions from activities	11,476	8,610
Electricity recharged to Vodafone	13,979	13,245
Pool table and video machine	4,400	1,612
Deed of covenant	35,400	31,000
Catering	7,461	2,730
Consulting charges reimbursed	15,562	4,792
	<u>310,267</u>	<u>201,399</u>
Investment income		
Deposit account interest	26	4
Other income		
Covid grant	2,667	19,717
CJRS grant	-	27,669
Insurance claim	80,036	30,000
	<u>82,703</u>	<u>77,386</u>
Total incoming resources	<u>425,917</u>	<u>306,021</u>
EXPENDITURE		
Raising donations and legacies		
Rates, water and insurance	16,950	12,155
Light and heat	25,466	18,544
Cleaning and laundry	6,006	4,031
Repairs to premises	18,758	17,772
	<u>67,180</u>	<u>52,502</u>
Other trading activities		
Activity and entertainment costs	30,809	12,602
Carried forward	30,809	12,602

This page does not form part of the statutory financial statements

PARKWOOD COMMUNITY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	31.12.22	31.12.21
	£	£
Other trading activities		
Brought forward	30,809	12,602
Catering costs	6,560	2,729
Wages and salaries - playgroup	91,545	72,009
Pensions	1,235	893
Improvements to property	41,364	41,363
	<u>171,513</u>	<u>129,596</u>
Support costs		
Management		
Administrative salaries	95,609	75,092
Pensions	1,016	641
Equipment leasing	1,084	2,103
Postage, stationery and telephone	3,284	2,966
Computer running costs	2,855	1,962
Sundries	4,670	4,393
Legal and professional charges	1,075	2,238
	<u>109,593</u>	<u>89,395</u>
Finance		
Bank charges	1,167	481
Mortgage	6,069	4,700
	<u>7,236</u>	<u>5,181</u>
Human resources		
Advertising and marketing	600	231
Other		
Freehold property	2,905	2,904
Fixtures and fittings	5,175	4,166
	<u>8,080</u>	<u>7,070</u>
Governance costs		
Auditors' remuneration	3,373	4,008
Total resources expended	<u>367,575</u>	<u>287,983</u>
Net income	<u>58,342</u>	<u>18,038</u>

This page does not form part of the statutory financial statements

PARKWOOD COMMUNITY ASSOCIATION

England & Wales - Charity number 270790

Accounts

REGISTERED CHARITY NUMBER: 270790

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021
FOR
PARKWOOD COMMUNITY ASSOCIATION

Stephen Hill Partnership (Holdings) Limited
Registered Auditors
139-141 Watling Street
Gillingham
Kent
ME7 2YY

PARKWOOD COMMUNITY ASSOCIATION

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

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Balance Sheet	9
Notes to the Financial Statements	10 to 16
Detailed Statement of Financial Activities	17 to 18

PARKWOOD COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main object of the charity is to develop the community centre facilities to meet the ongoing needs of the local community and keep the community association building in good repair. The charity meets these objectives by generating income through the provision of services and events for the local community.

Significant activities

The activities provided by the charity are varied. Its main income generating activities include hall hire to local community groups as well as hire and catering for private functions. The 'Poppets' playgroup is run for the benefit of local children and parents, generating funds through a mixture of self generated fees and local council funded contributions. Significant funds are also generated through membership income, raffles and lotteries. A licence to occupy charity premises has historically been granted for the Parkwood Community Association (Social Club) Limited. Its activity contributes to the charity through an occupational licence fee for the use of the premises and deed of covenant contributions.

Public benefit

The charity runs for the public benefit by generating activities and events acting as a focal point, bringing the local community together.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The association is planning to look at new ways to fundraise in 2022, with the intention of encouraging more people to make use of the facilities as a community hub.

The association now has a grant mentor, to explore other income possibilities.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources are generated by unrestricted activities and the amortisation of the grant funding which is being amortised equally over the agreed term of twenty years.

Reserves policy

The committee of trustees has established a policy whereby unrestricted funds will be used to provide for the ongoing future maintenance of the community centre building. This includes the monthly mortgage payments which account for the £20,172 gross transfer from the unrestricted fund to the restricted fund.

It is essential going forward that the new committee continue to give attention to increasing reserves to meet future expenditure and to improve the daily cash flow of the business.

FUTURE PLANS

During 2021, the association has been affected by the global pandemic and has remained closed for part of the year. Now restrictions have been lifted, the aim is to maintain the membership numbers and to increase them, and to upgrade facilities for members. Also to upgrade Poppets equipment and look at ways to increase Poppets opening hours, so that we can start claiming the full 30 hours of funding.

The association aims to extend the facilities offered to include catering packages and children party catering packages, to encourage more hall hire income.

To meet its objectives, it is essential that the association has a strong and active committee that are dedicated to fundraising in particular. A volunteer led publicity drive, perhaps using social media, to raise the profile of the association and the activities it holds, is recommended.

PARKWOOD COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document of the charity is the official constitution dated 27 April 1979.

Recruitment and appointment of new trustees

Trustees are elected by a majority vote of association members present at the Annual General Meeting.

Organisational structure

The committee consists of two holding trustees, four main trustees and a number of lay trustees. The committee meets on a monthly basis, or more if required. Individual trustees are encouraged to offer suggestions and commit time to aid the development of the charity and to continue to communicate outside these meetings.

Induction and training of new trustees

New trustees gain knowledge of the operation of the charity through attendance at the meetings of trustees, which are held monthly. The trustees are aware of their responsibilities from guidance provided by the charity commission.

Related parties

The Parkwood Community Association (Social Club) Limited is permitted to trade on the charity's premises and has entered into a deed of covenant whereby all of its profits are payable to the charity. The charity also receives payments under an occupation licence from the Parkwood Community Association (Social Club) Limited for the use of the trading area. The Parkwood Community Association (Social Club) Limited is a friendly society governed by the Co-operative and Community Benefit Societies Act 2014. The deed of covenant falls due for renewal on 31 March 2028.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

270790

Principal address

Parkwood Green
Rainham
Gillingham
Kent
ME8 9DN

Trustees

Mr M Taylor (Holding)
Mr A Wheeler (Holding)
Mr J Shields (Hon Sec)
Mrs S Verrin (Vice chair)
Mr A Wass (Hon Treasurer)
Mr P Taylor (chair)
Mr I Stapleton

Since the year end the following committee have resigned:

Mr J Shields
Mr A Wass
Mr P Taylor
Mr I Stapleton

And the following appointed :

Ms R Parry (Chair)
Ms C Riches (Hon Treasurer)
Ms L-A Prestidge (Hon Sec)
Mr A Cope
Mr S Servante

PARKWOOD COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Stephen Hill Partnership (Holdings) Limited
Registered Auditors
139-141 Watling Street
Gillingham
Kent
ME7 2YY

Solicitors

Hawkridge & Company
39 Canterbury Street
Gillingham
Kent
ME7 5TR

Bankers

Barclays Bank plc
263-265 High Street
Chatham
Kent
ME4 4BZ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 3rd March 2022 and signed on its behalf by:

x 

Ms R Parry (Chair) - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
PARKWOOD COMMUNITY ASSOCIATION

Opinion

We have audited the financial statements of Parkwood Community Association (the 'charity') for the year ended 31st December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
PARKWOOD COMMUNITY ASSOCIATION

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
PARKWOOD COMMUNITY ASSOCIATION

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following.

- The nature of the industry and sector, control environment and business performance.
- Results of our enquiries of management about their own identification and assessment of the risks of irregularities.
- Any matters we identified having obtained and reviewed the companies documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance.
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud.
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.
- To address the risk of fraud through management bias and override of controls, we:
 - performed analytical procedures to identify any unusual or unexpected relationships.
 - tested journal entries to identify unusual transactions.
 - assess whether judgement and assumptions made in determining the accounting estimates were indicative of potential bias.
 - investigate the rationale behind significant or unusual transactions.
- In response to the risks of irregularities and non-compliance with laws and regulations, we designed procedures which include, but were not limited to:
 - agreeing financial statement disclosures to underlying supporting documentation.
 - enquiring of management as to actual and potential litigation and claims.
 - reviewing correspondence with HMRC, relevant regulators.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any material misstatement that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
PARKWOOD COMMUNITY ASSOCIATION

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Stephen Hill Partnership (Holdings) Limited
Registered Auditors
139-141 Watling Street
Gillingham
Kent
ME7 2YY

3rd March 2022

PARKWOOD COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		436	26,796	27,232	29,101
Other trading activities	2	201,399	-	201,399	144,965
Investment income	3	4	-	4	16
Other income		77,386	-	77,386	56,127
Total		<u>279,225</u>	<u>26,796</u>	<u>306,021</u>	<u>230,209</u>
EXPENDITURE ON					
Raising funds		182,098	-	182,098	150,499
Other		98,281	7,604	105,885	94,178
Total		<u>280,379</u>	<u>7,604</u>	<u>287,983</u>	<u>244,677</u>
NET INCOME/(EXPENDITURE)		<u>(1,154)</u>	<u>19,192</u>	<u>18,038</u>	<u>(14,468)</u>
Transfers between funds	14	<u>20,172</u>	<u>(20,172)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>19,018</u>	<u>(980)</u>	<u>18,038</u>	<u>(14,468)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>22,917</u>	<u>66,138</u>	<u>89,055</u>	<u>103,523</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>41,935</u></u>	<u><u>65,158</u></u>	<u><u>107,093</u></u>	<u><u>89,055</u></u>

The notes form part of these financial statements

PARKWOOD COMMUNITY ASSOCIATION

BALANCE SHEET
31ST DECEMBER 2021

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	7	7,781	457,588	465,369	509,256
CURRENT ASSETS					
Debtors	8	13,761	-	13,761	8,396
Cash at bank and in hand		43,770	-	43,770	25,610
		<u>57,531</u>	<u>-</u>	<u>57,531</u>	<u>34,006</u>
CREDITORS					
Amounts falling due within one year	9	(23,377)	-	(23,377)	(18,490)
NET CURRENT ASSETS					
		<u>34,154</u>	<u>-</u>	<u>34,154</u>	<u>15,516</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		41,935	457,588	499,523	524,772
CREDITORS					
Amounts falling due after more than one year	10	-	(151,263)	(151,263)	(167,753)
ACCRUALS AND DEFERRED INCOME					
	13	-	(241,167)	(241,167)	(267,964)
NET ASSETS					
		<u>41,935</u>	<u>65,158</u>	<u>107,093</u>	<u>89,055</u>
FUNDS					
Unrestricted funds	14			41,935	22,917
Restricted funds				65,158	66,138
TOTAL FUNDS					
				<u>107,093</u>	<u>89,055</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 3rd March 2022 and were signed on its behalf by:

X 

Ms C Riches (Treasurer) - Trustee

X 

Ms L Prestidge (Hon sec) - Trustee

The notes form part of these financial statements

PARKWOOD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Freehold improvements	- 5% on cost
Fixtures and fittings	- 20% on cost
Office equipment	- 20% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

PARKWOOD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES - continued

Building project grants

Grants received from the National Lottery Fund and other sponsors are released to the Building Project Fund over the estimated economic life of the refurbishment cost of twenty years.

2. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Hall hire	11,732	3,868
Occupation licence	23,000	24,717
Membership and guest fees	6,106	812
Playgroup	88,672	83,710
Activities and entertainments	5,952	3,008
Raffles and lotteries	3,948	2,603
Contributions from activities	8,610	7,720
Electricity recharged to Vodafone	13,245	13,254
Pool table and video machine	1,612	602
Deed of covenant	31,000	-
Catering	2,730	1,752
Consulting charges reimbursed	4,792	2,919
	<u>201,399</u>	<u>144,965</u>

3. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Deposit account interest	<u>4</u>	<u>16</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2021 nor for the year ended 31st December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2021 nor for the year ended 31st December 2020.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
Office	3	2
Cleaning	3	1
Playgroup	6	7
Door	1	1
	<u>13</u>	<u>11</u>

No employees received emoluments in excess of £60,000.

PARKWOOD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,304	26,797	29,101
Other trading activities	144,965	-	144,965
Investment income	16	-	16
Other income	56,127	-	56,127
Total	203,412	26,797	230,209
EXPENDITURE ON			
Raising funds	150,499	-	150,499
Other	85,808	8,370	94,178
Total	236,307	8,370	244,677
NET INCOME/(EXPENDITURE)	(32,895)	18,427	(14,468)
Transfers between funds	60,990	(60,990)	-
Net movement in funds	28,095	(42,563)	(14,468)
RECONCILIATION OF FUNDS			
Total funds brought forward	(5,178)	108,701	103,523
TOTAL FUNDS CARRIED FORWARD	22,917	66,138	89,055

7. TANGIBLE FIXED ASSETS

	Freehold property £	Freehold improvements £	Fixtures and fittings £	Office equipment £	Totals £
COST					
At 1st January 2021	145,214	827,268	40,744	57,966	1,071,192
Additions	-	-	4,546	-	4,546
At 31st December 2021	145,214	827,268	45,290	57,966	1,075,738
DEPRECIATION					
At 1st January 2021	58,083	412,544	33,343	57,966	561,936
Charge for year	2,904	41,363	4,166	-	48,433
At 31st December 2021	60,987	453,907	37,509	57,966	610,369
NET BOOK VALUE					
At 31st December 2021	84,227	373,361	7,781	-	465,369
At 31st December 2020	87,131	414,724	7,401	-	509,256

PARKWOOD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.21	31.12.20
	£	£
Trade debtors	2,304	2,125
Prepayments	11,457	6,271
	<u>13,761</u>	<u>8,396</u>
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.21	31.12.20
	£	£
Trade creditors	11,321	2,391
Taxation and social security	3,042	2,032
Other creditors	9,014	14,067
	<u>23,377</u>	<u>18,490</u>
10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.12.21	31.12.20
	£	£
Other creditors	151,263	167,753
	<u>151,263</u>	<u>167,753</u>
11. LOANS		
An analysis of the maturity of loans is given below:		
	31.12.21	31.12.20
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Mortgage - Barclays Bank plc	151,263	167,753
12. SECURED DEBTS		
A charge dated 9 March 2010 exists over the freehold premises to secure monies advanced by Barclays Bank plc to the charity.		
13. ACCRUALS AND DEFERRED INCOME		
	31.12.21	31.12.20
	£	£
Building Project grants - The Big Lottery Fund	222,267	246,964
Other Building Project grants	18,900	21,000
	<u>241,167</u>	<u>267,964</u>

PARKWOOD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

14. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	22,917	(1,154)	20,172	41,935
Restricted funds				
Building Project Fund	66,138	19,192	(20,172)	65,158
TOTAL FUNDS	<u>89,055</u>	<u>18,038</u>	<u>-</u>	<u>107,093</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	279,225	(280,379)	(1,154)
Restricted funds			
Building Project Fund	26,796	(7,604)	19,192
TOTAL FUNDS	<u>306,021</u>	<u>(287,983)</u>	<u>18,038</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	(5,178)	(32,895)	60,990	22,917
Restricted funds				
Building Project Fund	108,701	18,427	(60,990)	66,138
TOTAL FUNDS	<u>103,523</u>	<u>(14,468)</u>	<u>-</u>	<u>89,055</u>

PARKWOOD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	203,412	(236,307)	(32,895)
Restricted funds			
Building Project Fund	26,797	(8,370)	18,427
TOTAL FUNDS	<u>230,209</u>	<u>(244,677)</u>	<u>(14,468)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	(5,178)	(34,049)	81,162	41,935
Restricted funds				
Building Project Fund	108,701	37,619	(81,162)	65,158
TOTAL FUNDS	<u>103,523</u>	<u>3,570</u>	<u>-</u>	<u>107,093</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	482,637	(516,686)	(34,049)
Restricted funds			
Building Project Fund	53,593	(15,974)	37,619
TOTAL FUNDS	<u>536,230</u>	<u>(532,660)</u>	<u>3,570</u>

PARKWOOD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

15. RELATED PARTY DISCLOSURES

The charity receives regular payments from Parkwood Community Association (Social Club) Limited, a Co-operative and Community Benefit Society run from the premises of Parkwood Community Association, under a deed of covenant dated 27th April 1988. In the year under review these amounted to £31,000 (2020: £Nil).

Monies were received for the use of the bar area under an occupation licence granted by the charity. For the year under review this amounts to £23,000 (2020: £24,717).

PARKWOOD COMMUNITY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	31.12.21	31.12.20
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Building Project grants - The Big Lottery Fund	24,697	24,697
Other Building Project grants	2,099	2,101
Donated services and facilities	436	-
Co-op Community fund	-	2,303
	<hr/>	<hr/>
	27,232	29,101
Other trading activities		
Hall hire	11,732	3,868
Occupation licence	23,000	24,717
Membership and guest fees	6,106	812
Playgroup	88,672	83,710
Activities and entertainments	5,952	3,008
Raffles and lotteries	3,948	2,603
Contributions from activities	8,610	7,720
Electricity recharged to Vodafone	13,245	13,254
Pool table and video machine	1,612	602
Deed of covenant	31,000	-
Catering	2,730	1,752
Consulting charges reimbursed	4,792	2,919
	<hr/>	<hr/>
	201,399	144,965
Investment income		
Deposit account interest	4	16
Other income		
Covid grant	19,717	11,334
CJRS grant	27,669	44,793
Insurance claim	30,000	-
	<hr/>	<hr/>
	77,386	56,127
Total incoming resources	<hr/>	<hr/>
	306,021	230,209
EXPENDITURE		
Raising donations and legacies		
Rates, water and insurance	12,155	6,242
Light and heat	18,544	16,553
Cleaning and laundry	4,031	2,326
Repairs to premises	17,772	3,387
	<hr/>	<hr/>
	52,502	28,508
Other trading activities		
Activity and entertainment costs	12,602	9,521
Carried forward	12,602	9,521

This page does not form part of the statutory financial statements

PARKWOOD COMMUNITY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	31.12.21	31.12.20
	£	£
Other trading activities		
Brought forward	12,602	9,521
Catering costs	2,729	1,579
Wages and salaries - playgroup	72,009	68,840
Pensions	893	798
Improvements to property	41,363	41,253
	<u>129,596</u>	<u>121,991</u>
Support costs		
Management		
Administrative salaries	75,092	67,772
Pensions	641	447
Equipment leasing	2,103	1,485
Postage, stationery and telephone	2,966	2,014
Computer running costs	1,962	1,392
Sundries	4,393	3,600
Legal and professional charges	2,238	1,468
	<u>89,395</u>	<u>78,178</u>
Finance		
Bank charges	481	820
Mortgage	4,700	5,466
	<u>5,181</u>	<u>6,286</u>
Human resources		
Advertising and marketing	231	241
Other		
Freehold property	2,904	2,904
Fixtures and fittings	4,166	3,358
	<u>7,070</u>	<u>6,262</u>
Governance costs		
Auditors' remuneration	4,008	3,211
Total resources expended	<u>287,983</u>	<u>244,677</u>
Net income/(expenditure)	<u>18,038</u>	<u>(14,468)</u>

This page does not form part of the statutory financial statements

PARKWOOD COMMUNITY ASSOCIATION

England & Wales - Charity number 270790

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020
FOR
PARKWOOD COMMUNITY ASSOCIATION

PARKWOOD COMMUNITY ASSOCIATION

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FOR THE YEAR ENDED 31 DECEMBER 2020

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PARKWOOD COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main object of the charity is to develop the community centre facilities to meet the ongoing needs of the local community and keep the community association building in good repair. The charity meets these objectives by generating income through the provision of services and events for the local community.

Significant activities

The activities provided by the charity are varied. Its main income generating activities include hall hire to local community groups as well as hire and catering for private functions. The 'Poppets' playgroup is run for the benefit of local children and parents, generating funds through a mixture of self generated fees and local council funded contributions. Significant funds are also generated through membership income, raffles and lotteries. A licence to occupy charity premises has historically been granted for the Parkwood Community Association (Social Club) Limited. Its activity contributes to the charity through an occupational licence fee for the use of the premises and deed of covenant contributions.

Public benefit

The charity runs for the public benefit by generating activities and events acting as a focal point, bringing the local community together.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The association is planning to look at new ways to fund raise in 2021, Covid allowing.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources are generated by unrestricted activities and the amortisation of the grant funding which is being amortised equally over the agreed term of twenty years.

Reserves policy

The committee of trustees has established a policy whereby unrestricted funds will be used to provide for the ongoing future maintenance of the community centre building. This includes the monthly mortgage payments which account for the £19,816 gross transfer from the unrestricted fund to the restricted fund.

It is essential going forward that the new committee continue to give attention to increasing reserves to meet future expenditure and to improve the daily cash flow of the business.

FUTURE PLANS

During 2020, the association has been effected by the global pandemic and has remained closed for a large part of the year. Once restrictions are lifted the aim is to maintain the membership numbers and to increase them, to upgrade facilities for members. Also to upgrade Poppers equipment and look at ways to increase Poppets opening hours, so that we can start claiming the full 30 hours of funding.

To meet its objectives, it is essential that the association has a strong and active committee that are dedicated to fundraising in particular. A volunteer led publicity drive, perhaps using social media, to raise the profile of the association and the activities it holds, is recommended.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document of the charity is the official constitution dated 27 April 1979.

Recruitment and appointment of new trustees

Trustees are elected by a majority vote of association members present at the Annual General Meeting.

PARKWOOD COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The committee consists of two holding trustees, four main trustees and a number of lay trustees. The committee meets on a monthly basis, or more if required. Individual trustees are encouraged to offer suggestions and commit time to aid the development of the charity and to continue to communicate outside these meetings.

Induction and training of new trustees

New trustees gain knowledge of the operation of the charity through attendance at the meetings of trustees, which are held monthly. The trustees are aware of their responsibilities from guidance provided by the charity commission.

Related parties

The Parkwood Community Association (Social Club) Limited is permitted to trade on the charity's premises and has entered into a deed of covenant whereby all of its profits are payable to the charity. The charity also receives payments under an occupation licence from the Parkwood Community Association (Social Club) Limited for the use of the trading area. The Parkwood Community Association (Social Club) Limited is a friendly society governed by the Co-operative and Community Benefit Societies Act 2014. The deed of covenant falls due for renewal on 31 March 2028.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

270790

Principal address

Parkwood Green
Rainham
Gillingham
Kent
ME8 9DN

Trustees

Mr M Taylor (Holding)
Mr A Wheeler (Holding)
Mr J Shields (Hon Sec)
Mrs S Verrin
Mr A Wass (Hon Treasurer)
Mr P Taylor (chair)
Mr I Stapleton

Auditors

Stephen Hill Partnership (Holdings) Limited
Registered Auditors
139-141 Watling Street
Gillingham
Kent
ME7 2YY

Solicitors

Hawkridge & Company
39 Canterbury Street
Gillingham
Kent
ME7 5TR

Bankers

Barclays Bank plc
263-265 High Street
Chatham
Kent
ME4 4BZ

PARKWOOD COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 3 June 2021 and signed on its behalf by:

Mr P Taylor (chair) - Trustee



REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
PARKWOOD COMMUNITY ASSOCIATION

Opinion

We have audited the financial statements of Parkwood Community Association (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
PARKWOOD COMMUNITY ASSOCIATION

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
PARKWOOD COMMUNITY ASSOCIATION

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion..

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following.

- The nature of the industry and sector, control environment and business performance.
- Results of our enquiries of management about their own identification and assessment of the risks of irregularities.
- Any matters we identified having obtained and reviewed the companies documentation of their policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance.

- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud.

- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.

- To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships.

- tested journal entries to identify unusual transactions.

- assess whether judgement and assumptions made in determining the accounting estimates were indicative of potential bias.

- investigate the rationale behind significant or unusual transactions.

- In response to the risks of irregularities and non-compliance with laws and regulations, we designed procedures which include, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation.

- enquiring of management as to actual and potential litigation and claims.

- reviewing correspondence with HMRC, relevant regulators.

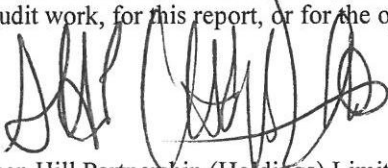
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any material misstatement that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
PARKWOOD COMMUNITY ASSOCIATION

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Stephen Hill Partnership (Holdings) Limited
Registered Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
139-141 Watling Street
Gillingham
Kent
ME7 2YY

3 June 2021

PARKWOOD COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		2,304	26,797	29,101	27,493
Other trading activities	2	144,965	-	144,965	267,088
Investment income	3	16	-	16	67
Other income		56,127	-	56,127	-
Total		<u>203,412</u>	<u>26,797</u>	<u>230,209</u>	<u>294,648</u>
EXPENDITURE ON					
Raising funds		150,499	-	150,499	201,174
Other		85,808	8,370	94,178	115,650
Total		<u>236,307</u>	<u>8,370</u>	<u>244,677</u>	<u>316,824</u>
NET INCOME/(EXPENDITURE)		<u>(32,895)</u>	<u>18,427</u>	<u>(14,468)</u>	<u>(22,176)</u>
Transfers between funds	14	60,990	(60,990)	-	-
Net movement in funds		28,095	(42,563)	(14,468)	(22,176)
RECONCILIATION OF FUNDS					
Total funds brought forward		(5,178)	108,701	103,523	125,699
TOTAL FUNDS CARRIED FORWARD		<u><u>22,917</u></u>	<u><u>66,138</u></u>	<u><u>89,055</u></u>	<u><u>103,523</u></u>

The notes form part of these financial statements

PARKWOOD COMMUNITY ASSOCIATION

BALANCE SHEET
31 DECEMBER 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	7	7,401	501,855	509,256	556,771
CURRENT ASSETS					
Debtors	8	8,396	-	8,396	11,971
Cash at bank and in hand		25,610	-	25,610	30,177
		<u>34,006</u>	<u>-</u>	<u>34,006</u>	<u>42,148</u>
CREDITORS					
Amounts falling due within one year	9	(18,490)	-	(18,490)	(16,722)
NET CURRENT ASSETS		<u>15,516</u>	<u>-</u>	<u>15,516</u>	<u>25,426</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		22,917	501,855	524,772	582,197
CREDITORS					
Amounts falling due after more than one year	10	-	(167,753)	(167,753)	(183,913)
ACCRUALS AND DEFERRED INCOME	13	-	(267,964)	(267,964)	(294,761)
NET ASSETS		<u>22,917</u>	<u>66,138</u>	<u>89,055</u>	<u>103,523</u>
FUNDS					
Unrestricted funds	14			22,917	(5,178)
Restricted funds				66,138	108,701
TOTAL FUNDS				<u>89,055</u>	<u>103,523</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 3 June 2021 and were signed on its behalf by:



Mr A Wass (Hon Treasurer) - Trustee

Mr J Shields (Hon Sec) - Trustee



The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Freehold improvements	- 5% on cost
Fixtures and fittings	- 20% on cost
Office equipment	- 20% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

PARKWOOD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES - continued

Building project grants

Grants received from the National Lottery Fund and other sponsors are released to the Building Project Fund over the estimated economic life of the refurbishment cost of twenty years.

2. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Hall hire	3,868	19,317
Occupation licence	24,717	48,000
Membership and guest fees	812	7,783
Playgroup	83,710	82,829
Activities and entertainments	3,008	8,834
Raffles and lotteries	2,603	11,446
Contributions from activities	7,720	16,792
Electricity recharged to Vodafone	13,254	12,516
Pool table and video machine	602	3,214
Deed of covenant	-	36,000
Catering	1,752	7,437
Consulting charges reimbursed	2,919	12,920
	<u>144,965</u>	<u>267,088</u>

3. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	<u>16</u>	<u>67</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
Office	2	2
Cleaning	1	3
Playgroup	7	7
Door	1	2
	<u>11</u>	<u>14</u>

No employees received emoluments in excess of £60,000.

PARKWOOD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	696	26,797	27,493
Other trading activities	267,088	-	267,088
Investment income	67	-	67
Total	267,851	26,797	294,648
EXPENDITURE ON			
Raising funds	201,174	-	201,174
Other	105,880	9,770	115,650
Total	307,054	9,770	316,824
NET INCOME/(EXPENDITURE)	(39,203)	17,027	(22,176)
Transfers between funds	19,816	(19,816)	-
Net movement in funds	(19,387)	(2,789)	(22,176)
RECONCILIATION OF FUNDS			
Total funds brought forward	14,209	111,490	125,699
TOTAL FUNDS CARRIED FORWARD	(5,178)	108,701	103,523

7. TANGIBLE FIXED ASSETS

	Freehold property £	Freehold improvements £	Fixtures and fittings £	Office equipment £	Totals £
COST					
At 1 January 2020 and 31 December 2020	145,214	827,268	40,744	57,966	1,071,192
DEPRECIATION					
At 1 January 2020	55,179	371,291	29,985	57,966	514,421
Charge for year	2,904	41,253	3,358	-	47,515
At 31 December 2020	58,083	412,544	33,343	57,966	561,936
NET BOOK VALUE					
At 31 December 2020	87,131	414,724	7,401	-	509,256
At 31 December 2019	90,035	455,977	10,759	-	556,771

PARKWOOD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
	£	£
Trade debtors	2,125	2,819
Prepayments	6,271	9,152
	<u>8,396</u>	<u>11,971</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
	£	£
Trade creditors	2,391	5,709
Taxation and social security	2,032	4,049
Other creditors	14,067	6,964
	<u>18,490</u>	<u>16,722</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2020	2019
	£	£
Other creditors	167,753	183,913
	<u>167,753</u>	<u>183,913</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Mortgage - Barclays Bank plc	167,753	183,913

12. SECURED DEBTS

A charge dated 9 March 2010 exists over the freehold premises to secure monies advanced by Barclays Bank plc to the charity.

13. ACCRUALS AND DEFERRED INCOME

	2020	2019
	£	£
Building Project grants - The Big Lottery Fund	246,964	271,661
Other Building Project grants	21,000	23,100
	<u>267,964</u>	<u>294,761</u>

PARKWOOD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

14. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	(5,178)	(32,895)	60,990	22,917
Restricted funds				
Building Project Fund	108,701	18,427	(60,990)	66,138
TOTAL FUNDS	<u>103,523</u>	<u>(14,468)</u>	<u>-</u>	<u>89,055</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	203,412	(236,307)	(32,895)
Restricted funds			
Building Project Fund	26,797	(8,370)	18,427
TOTAL FUNDS	<u>230,209</u>	<u>(244,677)</u>	<u>(14,468)</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	14,209	(39,203)	19,816	(5,178)
Restricted funds				
Building Project Fund	111,490	17,027	(19,816)	108,701
TOTAL FUNDS	<u>125,699</u>	<u>(22,176)</u>	<u>-</u>	<u>103,523</u>

PARKWOOD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	267,851	(307,054)	(39,203)
Restricted funds			
Building Project Fund	26,797	(9,770)	17,027
TOTAL FUNDS	<u>294,648</u>	<u>(316,824)</u>	<u>(22,176)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	14,209	(72,098)	80,806	22,917
Restricted funds				
Building Project Fund	111,490	35,454	(80,806)	66,138
TOTAL FUNDS	<u>125,699</u>	<u>(36,644)</u>	<u>-</u>	<u>89,055</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	471,263	(543,361)	(72,098)
Restricted funds			
Building Project Fund	53,594	(18,140)	35,454
TOTAL FUNDS	<u>524,857</u>	<u>(561,501)</u>	<u>(36,644)</u>

PARKWOOD COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

15. RELATED PARTY DISCLOSURES

The charity receives regular payments from Parkwood Community Association (Social Club) Limited, a Co-operative and Community Benefit Society run from the premises of Parkwood Community Association, under a deed of covenant dated 27th April 1988. In the year under review these amounted to £nil (2019: £36,000).

Monies was received for the use of the bar area under an occupation licence granted by the charity. For the year under review this amounts to £24,717 (2019 £48,000).

PARKWOOD COMMUNITY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	697
Building Project grants - The Big Lottery Fund	24,697	24,697
Other Building Project grants	2,101	2,099
Co-op Community fund	2,303	-
	<hr/>	<hr/>
	29,101	27,493
Other trading activities		
Hall hire	3,868	19,317
Occupation licence	24,717	48,000
Membership and guest fees	812	7,783
Playgroup	83,710	82,829
Activities and entertainments	3,008	8,834
Raffles and lotteries	2,603	11,446
Contributions from activities	7,720	16,792
Electricity recharged to Vodafone	13,254	12,516
Pool table and video machine	602	3,214
Deed of covenant	-	36,000
Catering	1,752	7,437
Consulting charges reimbursed	2,919	12,920
	<hr/>	<hr/>
	144,965	267,088
Investment income		
Deposit account interest	16	67
Other income		
Covid grant	11,334	-
CJRS grant	44,793	-
	<hr/>	<hr/>
	56,127	-
	<hr/>	<hr/>
Total incoming resources	230,209	294,648
EXPENDITURE		
Raising donations and legacies		
Rates, water and insurance	6,242	8,758
Light and heat	16,553	23,285
Cleaning and laundry	2,326	5,730
Repairs to premises	3,387	11,180
	<hr/>	<hr/>
	28,508	48,953
Other trading activities		
Activity and entertainment costs	9,521	30,225
Carried forward	9,521	30,225

This page does not form part of the statutory financial statements

PARKWOOD COMMUNITY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
Other trading activities		
Brought forward	9,521	30,225
Catering costs	1,579	5,416
Wages and salaries - playgroup	68,840	74,610
Pensions	798	607
Improvements to property	41,253	41,363
	<u>121,991</u>	<u>152,221</u>
Support costs		
Management		
Administrative salaries	67,772	78,334
Pensions	447	341
Equipment leasing	1,485	6,175
Postage, stationery and telephone	2,014	2,722
Computer running costs	1,392	1,054
Sundries	3,600	6,718
Legal and professional charges	1,468	1,362
	<u>78,178</u>	<u>96,706</u>
Finance		
Bank charges	820	1,350
Mortgage	5,466	6,866
	<u>6,286</u>	<u>8,216</u>
Human resources		
Advertising and marketing	241	1,364
Other		
Freehold property	2,904	2,904
Fixtures and fittings	3,358	3,365
	<u>6,262</u>	<u>6,269</u>
Governance costs		
Auditors' remuneration	3,211	3,095
	<u>3,211</u>	<u>3,095</u>
Total resources expended	<u>244,677</u>	<u>316,824</u>
Net expenditure	<u>(14,468)</u>	<u>(22,176)</u>

This page does not form part of the statutory financial statements