

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

A handwritten signature in black ink, appearing to read 'P Taylor', followed by a horizontal line.

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 company's 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.

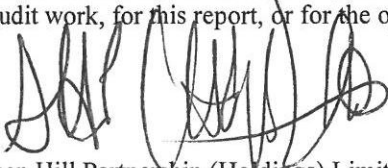
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance 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 arises 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>22,917</u>	<u>66,138</u>	<u>89,055</u>	<u>103,523</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	14				
Unrestricted funds				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

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

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	<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	-
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	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
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	144,965	267,088
Investment income		
Deposit account interest	16	67
Other income		
Covid grant	11,334	-
CJRS grant	44,793	-
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	56,127	-
Total incoming resources	<hr/>	<hr/>
	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
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	28,508	48,953
Other trading activities		
Activity and entertainment costs	9,521	30,225
Carried forward	9,521	30,225

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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
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	121,991	152,221
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
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	78,178	96,706
Finance		
Bank charges	820	1,350
Mortgage	5,466	6,866
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	6,286	8,216
Human resources		
Advertising and marketing	241	1,364
Other		
Freehold property	2,904	2,904
Fixtures and fittings	3,358	3,365
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	6,262	6,269
Governance costs		
Auditors' remuneration	3,211	3,095
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Total resources expended	244,677	316,824
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Net expenditure	<u>(14,468)</u>	<u>(22,176)</u>

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