

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

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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 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
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		125,978	2,904	128,882	105,885
Total		<u>364,671</u>	<u>2,904</u>	<u>367,575</u>	<u>287,983</u>
NET INCOME		34,449	23,893	58,342	18,038
Transfers between funds	14	26,464	(26,464)	-	-
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>102,848</u>	<u>62,587</u>	<u>165,435</u>	<u>107,093</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	14				
Unrestricted funds				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)	(1,154)	19,192	18,038
Transfers between funds	20,172	(20,172)	-
Net movement in funds	19,018	(980)	18,038
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	-
	<hr/>	<hr/>
	32,921	27,232
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
	<hr/>	<hr/>
	310,267	201,399
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
	<hr/>	<hr/>
	82,703	77,386
Total incoming resources	<hr/>	<hr/>
	425,917	306,021
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
	<hr/>	<hr/>
	67,180	52,502
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
	<u>367,575</u>	<u>287,983</u>
Total resources expended		
	<u>58,342</u>	<u>18,038</u>
Net income		
	<u><u>58,342</u></u>	<u><u>18,038</u></u>