

South Grove Community Association

Charity No. 272798

Trustees' Report and Unaudited Accounts

31 March 2024



Mason & Co.

ACCOUNTANTS AND BUSINESS ADVISORS

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South Grove Community Association
Contents

	Pages
Trustees' Annual Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Statement of Cash flows	-
Notes to the Accounts	8 to 14
Detailed Statement of Financial Activities	15 to 16

South Grove Community Association
Trustees Annual Report

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 272798

Principal Office

South Grove Community Centre
Grove Street
Woodston
Peterborough
PE2 9AG

Trustees

The following trustees served during the year:

J. Barry
M. Heaney
N. Thulbourn

Key Management Personnel

Chair:	Alan Daliday
Secretary:	Tina Stockhill
Treasurer:	Margaret Thulbourn

Other Committee Members and User Representatives include: Alan Dalliday, Tina Schipani, Mario Schipani, Tina Stockhill and Carol Pywell.

Accountants

Mason & Co
6 The Old Quarry
Nene Valley Business Park
Oundle
Peterborough
PE8 4HN

Bankers

Barclays Bank Plc
Peterborough Business Centre
PO Box 294
Peterborough
PE1 1EX

OBJECTIVES AND ACTIVITIES

Objectives and aims

South Grove Community Association

Trustees Annual Report

The object of the Charity is to establish and improve the conditions of life for the inhabitants of Woodston and Fletton (Peterborough) as defined on a map contained in the constitution and known as the "area of benefit". This is achieved by advancing education, providing recreation and leisure facilities and promoting charitable purposes.

The community centre is available for hire by an individual or organisation in accordance with the standard hiring agreement and scale of charges adopted for the year. It is intended that the scale of charges, together with the income from the bar facilities be sufficient to generate enough income to meet all expenditure incurred in providing the centre.

Community projects are funded by specific appeals, funding and grants.

Public Benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and public Benefit'.

The community centre is utilised by all sectors of the community. The management Committee is always open to and welcomes any new initiatives.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The attached financial statements show the current state of the Association's finances which the Trustees consider to be sound.

The centre is utilised by all sectors of our community but we are always open to and welcome new initiatives.

PLANS FOR FUTURE PERIODS

During the coming year the Association is continuing to improve its accounting systems and to seek new sources of funding.

The Trustees are actively seeking long term solution to the property.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The South Grove Community Association is registered was established by a constitution adopted on 13 December 1976 and amended and approved on 27 June 1997.

Organisational structure

The Charity is organised as an independent association of local residents with a Management Committee comprising elected and nominated members. Activities include the provision of the community centre as a permanent facility and a variety of community groups and projects including bingo, karate ect.

The Management Committee are elected on an annual basis with the Officers being elected first. The annual general meeting is usually held in June.

The Charity relies primarily on volunteers but does have several paid part-time staff. Including a Centre Manager, Bar Staff and Cleaners.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

South Grove Community Association
Trustees Annual Report

The trustees are responsible for keeping proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

A handwritten signature in black ink, appearing to be 'N. Thulbourn', written over a horizontal line.

N. Thulbourn
Trustee
31 March 2024

**South Grove Community Association
Independent Examiners Report**

Independent Examiner's Report to the trustees of South Grove Community Association

I report to the trustees on my examination of the financial statements of South Grove Community Association for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mason & Co. ACCA
Mason & Co
6 The Old Quarry
Nene Valley Business Park
Oundle
Peterborough
PE8 4HN
31 March 2024

South Grove Community Association
Statement of Financial Activities
for the year ended 31 March 2024

			Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
Income and endowments					
from:					
Charitable activities	3		83,927	83,927	86,344
Other	4		103	103	23
Total			84,030	84,030	86,367
Expenditure on:					
Charitable activities	5		29,289	29,289	38,665
Other	6		48,179	48,179	41,466
Total			77,468	77,468	80,131
Net gains on investments			-	-	-
Net income	7		6,562	6,562	6,236
Transfers between funds			-	-	-
Net income before other gains/(losses)			6,562	6,562	6,236
Other gains and losses					
Net movement in funds			6,562	6,562	6,236
Reconciliation of funds:					
Total funds brought forward			59,254	59,254	53,019
Total funds carried forward			65,816	65,816	59,255

South Grove Community Association**Balance Sheet****at 31 March 2024****Charity No. 272798**

		2024	2023
		£	£
Fixed assets			
Tangible assets	9	3,546	5,562
		<u>3,546</u>	<u>5,562</u>
Current assets			
Stocks	10	1,010	736
Cash at bank and in hand		61,260	52,956
		<u>62,270</u>	<u>53,692</u>
Creditors: Amount falling due within one year	11	-	-
Net current assets		<u>62,270</u>	<u>53,692</u>
Total assets less current liabilities		<u>65,816</u>	<u>59,254</u>
Net assets excluding pension asset or liability		<u>65,816</u>	<u>59,254</u>
Total net assets		<u>65,816</u>	<u>59,254</u>
The funds of the charity			
Restricted funds	12		
Unrestricted funds	12		
General funds		65,816	59,254
		<u>65,816</u>	<u>59,254</u>
Reserves	12		
Total funds		<u>65,816</u>	<u>59,254</u>

Approved by the trustees on 31 March 2024

And signed on their behalf by:



N. Thulbourn

Trustee

31 March 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

South Grove Community Association
Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Charitable activities	86,344	86,344
Investments	23	23
Total	86,367	86,367
Expenditure on:		
Charitable activities	38,665	38,665
Other	41,466	41,466
Total	80,131	80,131
Net income	6,236	6,236
Net income before other gains/(losses)	6,236	6,236
Other gains and losses:		
Net movement in funds	6,236	6,236
Reconciliation of funds:		
Total funds brought forward	53,019	53,019
Total funds carried forward	59,255	59,255

3 Income from charitable activities

	Unrestricted £	Total 2024 £	Total 2023 £
General	46,735	46,735	43,378
	8,050	8,050	18,062
	29,142	29,142	20,539
	-	-	4,365
	83,927	83,927	86,344

4 Other income

	Unrestricted £	Total 2024 £	Total 2023 £
	103	103	23
	103	103	23

South Grove Community Association
Notes to the Accounts

5 Expenditure on charitable activities

	Unrestricted	Total	Total
		2024	2023
	£	£	£
<i>Expenditure on charitable activities</i>			
General	24,475	24,475	16,406
	2,117	2,117	2,277
	2,697	2,697	16,367
	-	-	3,615
<i>Governance costs</i>			
	<u>29,289</u>	<u>29,289</u>	<u>38,665</u>

6 Other expenditure

	Unrestricted	Total	Total
		2024	2023
	£	£	£
	1,924	1,924	-
Employee costs	15,682	15,682	10,677
Motor and travel costs	-	-	5,219
Premises costs	23,882	23,882	19,691
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	3,869	3,869	3,455
General administrative costs	1,922	1,922	1,824
Legal and professional costs	900	900	600
	<u>48,179</u>	<u>48,179</u>	<u>41,466</u>

7 Net income before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	3,869	3,455

8 Staff costs

	2024	2023
Salaries and wages	15,237	10,677
	<u>15,237</u>	<u>10,677</u>

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

South Grove Community Association
Notes to the Accounts

9 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 April 2023	21,162	21,162
Additions	1,853	1,853
At 31 March 2024	<u>23,015</u>	<u>23,015</u>
Depreciation and impairment		
At 1 April 2023	15,600	15,600
Depreciation charge for the year	3,869	3,869
At 31 March 2024	<u>19,469</u>	<u>19,469</u>
Net book values		
At 31 March 2024	<u>3,546</u>	<u>3,546</u>
At 31 March 2023	<u>5,562</u>	<u>5,562</u>

10 Stocks

	2024	2023
	£	£
Raw materials and consumables	1,010	736
	<u>1,010</u>	<u>736</u>

Carrying value analysed by activities

	2024	2023
	£	£
General	1,010	736
	<u>1,010</u>	<u>736</u>

11 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Accruals	-	(1)
	<u>-</u>	<u>(1)</u>

12 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses)	Resources expended	At 31 March 2024
		£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	59,254	84,030	(77,468)	65,816
Total funds	<u>59,254</u>	<u>84,030</u>	<u>(77,468)</u>	<u>65,816</u>

South Grove Community Association

Notes to the Accounts

13 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	3,546	3,546
Net current assets	62,270	62,270
	<u>65,816</u>	<u>65,816</u>

14 Reconciliation of net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash and cash equivalents	52,956	8,304	61,260
	<u>52,956</u>	<u>8,304</u>	<u>61,260</u>
Net debt	<u>52,956</u>	<u>8,304</u>	<u>61,260</u>

South Grove Community Association
Detailed Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Charitable activities			
General	46,735	46,735	43,378
	8,050	8,050	18,062
	29,142	29,142	20,539
	-	-	4,365
	<u>83,927</u>	<u>83,927</u>	<u>86,344</u>
Other			
	103	103	23
	<u>103</u>	<u>103</u>	<u>23</u>
Total income and endowments	84,030	84,030	86,367
Expenditure on:			
Charitable activities			
General	24,475	24,475	16,406
	2,117	2,117	2,277
	2,697	2,697	16,367
	-	-	3,615
	<u>29,289</u>	<u>29,289</u>	<u>38,665</u>
Total of expenditure on charitable activities	29,289	29,289	38,665
Other expenditure			
	1,924	1,924	-
	<u>1,924</u>	<u>1,924</u>	<u>-</u>
Employee costs			
Salaries/wages	15,237	15,237	10,677
Staff entertainment	445	445	-
	<u>15,682</u>	<u>15,682</u>	<u>10,677</u>
Vehicles - General costs			
	-	-	5,219
	<u>-</u>	<u>-</u>	<u>5,219</u>
Premises costs			
Rent	-	-	951
Rates	1,209	1,209	-
Light, heat and power	5,730	5,730	6,320
Premises cleaning	14,841	14,841	12,420
Premises repairs and maintenance	2,102	2,102	-
	<u>23,882</u>	<u>23,882</u>	<u>19,691</u>
General administrative costs, including depreciation and amortisation			

South Grove Community Association
Detailed Statement of Financial Activities

Depreciation of	3,869	3,869	3,455
General insurances	877	877	682
Postage and couriers	546	546	806
Subscriptions	-	-	336
Sundry expenses	172	172	-
Telephone, fax and broadband	327	327	-
	<u>5,791</u>	<u>5,791</u>	<u>5,279</u>
Legal and professional costs			
Accountancy and bookkeeping	900	900	600
	<u>900</u>	<u>900</u>	<u>600</u>
Total of expenditure of other costs	<u>48,179</u>	<u>48,179</u>	<u>41,466</u>
Total expenditure	<u>77,468</u>	<u>77,468</u>	<u>80,131</u>
Net gains on investments	-	-	-
	<u>6,562</u>	<u>6,562</u>	<u>6,236</u>
Net income			
Net income before other gains/(losses)	<u>6,562</u>	<u>6,562</u>	<u>6,236</u>
Other Gains	-	-	-
	<u>6,562</u>	<u>6,562</u>	<u>6,236</u>
Net movement in funds			
	<u>6,562</u>	<u>6,562</u>	<u>6,236</u>
Reconciliation of funds:			
Total funds brought forward	59,254	59,254	53,019
Total funds carried forward	<u>65,816</u>	<u>65,816</u>	<u>59,255</u>