

**KINGSWOOD VILLAGE COMMUNITY ASSOCIATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# KINGSWOOD VILLAGE COMMUNITY ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

---

### Trustees

Mr J H T Chatfield  
Mrs P A Chatfield  
Mr R I Gunn  
Mr A V Hawker  
Ms J Quartermain  
Dr S H Wilson  
Mr S R Kippen  
Mrs M A Cayton  
Mrs C J F Vanhaecke  
Mrs S M Camblin

### Charity number

275187

### Independent examiner

James G Jackson FCA

---

# KINGSWOOD VILLAGE COMMUNITY ASSOCIATION

## CONTENTS

---

	Page
Trustees report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6 - 9
Income statement	10

---

# KINGSWOOD VILLAGE COMMUNITY ASSOCIATION

## TRUSTEES REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2023

---

The Trustees present their report and accounts for the year ended 31 December 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Kingswood Village Community Association's (KVCA) governing document, the Charities Act 2011 and "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 2015)"

#### Objectives and activities

The KVCA's objects are to promote and support community life in Kingswood. The policies adopted in furtherance of these objects are for the provision and management of Kingswood Village Hall for Community events and there has been no change in these during the year.

The Trustees manage Kingswood Village Hall, organise events in the hall, let the hall to other users, publish "The Village Voice", which is delivered free to all properties in Kingswood, and, through the KVCA's drama arm KADDS, put on theatrical productions. The KVCA also organises or participates in other activities which strengthen community spirit in Kingswood.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the KVCA should undertake.

#### Financial review

It is the policy of the KVCA that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the KVCA's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the KVCA is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### Structure, governance and management

Mr J H T Chatfield  
Mrs P A Chatfield  
Mr R I Gunn  
Mr A V Hawker  
Ms J Quartermain  
Dr S H Wilson  
Mr S R Kippen  
Mrs M A Cayton  
Mrs C J F Vanhaecke  
Mrs S M Camblin  
Mrs T Mount

(Resigned 16 August 2023)

All of the Trustees appointed at the 2023 AGM served throughout the rest of the year and have continued in post.

# KINGSWOOD VILLAGE COMMUNITY ASSOCIATION

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

---

#### Financial performance

The Trustees are pleased to report an overall surplus of £23,461, almost unchanged from the surplus of £23,551 in 2022. In a period in which costs have risen significantly, this is a very good outcome.

The Hall Operating account produced a surplus of £9,649, up 12% on the figure of £8,627 in 2022. Hall income was £29,060, up by 9% from £26,607 last year, due to modest increases in some Hall charging rates (but no increases for charities and village organisations). The 2023 result was due to the efforts of the very efficient Hall Management Team who have continued to retain regular hall users, welcomed new users and party hosts and paid careful attention to holding down operating costs. Despite those efforts, regular Hall operating costs rose by 8%, from £17,981 in 2022 to £19,411 in 2023, driven mainly by rises in energy prices, cleaning charges and insurance.

During 2023 we received the last tranche, £2,248, of a grant from Reigate & Banstead Borough Council for our 2022 insulation project. We are grateful to the Council for its continuing support. No major improvements have been made to the Village Hall during 2023, however we have undertaken important surveys of the Hall necessary prior to major development work planned for 2024 and 2025.

Our drama arm, KADDS, put on two plays in 2023, 'Blithe Spirit' in June and 'Alphabetical Order' in October. These generated a financial surplus of £3,619, up by almost £1,000 from 2022, and back to pre-Covid levels. The KVCA put on a community concert by the local band 'Atlantis' which raised £412.

The Village Voice has continued to bring interesting articles and news to all Kingswood residents and to support and promote village community activities. In a difficult environment, advertising revenue fell by 7% from £17,802 in 2022 to £16,633 in 2023, although it is still well above pre-Covid levels. Printing and production costs have risen by about 4%, so the surplus generated by The Village Voice has dropped by almost £1,500 to a still very respectable contribution of £8,519.

The KVCA has also facilitated a village improvement project, the acquisition of 4 decorative planters, which are due to be installed in February 2024. A CIL grant of £4,817 has been received from Reigate & Banstead Borough Council to cover the costs of purchasing and planting the planters, which will be maintained by the Village Garden Volunteers.

The combination of all the above factors has resulted in an overall surplus of £23,461, only marginally less than the £23,551 achieved in 2022. This surplus will be put largely towards the KVCA's major plans for the improvement of the Village Hall, the next stage of which will be the re-modelling and modernising of the Hall's toilets, to include a disabled-access cubicle and baby-changing facilities. This stage is planned to be completed in 2024.

The Trustees report was approved by the Board of Trustees.



Mr R I Gunn

Trustee

Dated: 22 February 2024



# KINGSWOOD VILLAGE COMMUNITY ASSOCIATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF KINGSWOOD VILLAGE COMMUNITY ASSOCIATION

---

I report on the accounts of the KVCA for the year ended 31 December 2023, which are set out on pages 4 to 9.

#### **Respective responsibilities of Trustees and examiner**

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### **Independent examiner's statement**

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (ii) to prepare accounts which accord with the accounting records, and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

James G Jackson FCA

Dated:

17/4/24



# KINGSWOOD VILLAGE COMMUNITY ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

---

		Unrestricted funds	
	Notes	2023 £	2022 £
<b><u>Income and endowments from:</u></b>			
Lettings, advertising income and grants	2	60,646	69,895
Other income	3	3,533	649
<b>Total income and endowments</b>		<u>64,179</u>	<u>70,544</u>
<b><u>Expenditure on:</u></b>			
Rent, maintenance and other costs	4	40,718	46,993
<b>Net income for the year/ Net movement in funds</b>		23,461	23,551
Fund balances at 1 January 2023		<u>96,958</u>	<u>73,407</u>
<b>Fund balances at 31 December 2023</b>		<u><u>120,419</u></u>	<u><u>96,958</u></u>

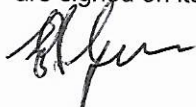
# KINGSWOOD VILLAGE COMMUNITY ASSOCIATION

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Debtors	5	3,939		4,014	
Cash at bank and in hand		128,560		99,916	
		<u>132,499</u>		<u>103,930</u>	
<b>Creditors: amounts falling due within one year</b>	6	12,080		6,972	
		<u></u>		<u></u>	
Net current assets			120,419		96,958
			<u></u>		<u></u>
<b>Income funds</b>					
Unrestricted funds			120,419		96,958
			<u>120,419</u>		<u>96,958</u>

The financial statements were approved by the board of trustees and authorised for issue on 22 February 2024 and are signed on its behalf by:



Mr R I Gunn  
Trustee



Mr A V Hawker  
Trustee



# KINGSWOOD VILLAGE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

---

### 1 Accounting policies

#### Charity information

Kingswood Village Community Association (KVCA) is a unincorporated Association registered under the Charities Act.

#### 1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The KVCA is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the KVCA has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the KVCA.

#### 1.4 Incoming resources

Income is recognised when the KVCA is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the KVCA has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the KVCA has been notified of an impending distribution, the amount is known, and receipt is expected.

#### 1.5 Resources expended

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the charity cannot reclaim it.

# KINGSWOOD VILLAGE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 1 Accounting policies

(Continued)

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

Financial instruments are recognised when the KVCA becomes party to the contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

##### *Basic financial liabilities*

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Lettings, advertising income and grants

	2023 £	2022 £
Lettings income	29,060	26,638
KADDS income	6,551	4,764
Events income	1,081	1,564
The Village Voice income	16,889	18,062
COVID Support Grants	-	2,667
Local Authority Grants	7,065	16,200
	<u>60,646</u>	<u>69,895</u>

# KINGSWOOD VILLAGE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 3 Other income

	2023 £	2022 £
Interest received	3,533	649

### 4 Rent, maintenance and other costs

	2023 £	2022 £
Charity expenditure		
Rent and rates	5,136	5,132
Utilities and cleaning	7,021	6,107
Supplies and management	4,002	3,680
Insurance and licenses	2,167	1,713
Routine maintenance	1,085	1,349
KADDS costs	2,932	2,142
Events costs	670	1,399
The Village Voice costs	8,370	8,073
Major Hall works	4,518	17,398
Street Planter project	4,817	-
Charity expenditure	40,718	46,993

### 5 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	1,261	1,343
Prepayments and accrued income	2,678	2,671
	3,939	4,014

### 6 Creditors: amounts falling due within one year

	2023 £	2022 £
Payments received on account	8,062	3,637
Trade creditors	872	641
Other creditors	145	115
Accruals and deferred income	3,001	2,579
	12,080	6,972



# KINGSWOOD VILLAGE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2023*

---

### 8 Operating lease commitments

#### **Lessee**

The KVCA has a 15 year lease on the property with Reigate and Banstead Borough Council dated 22 March 2013. The current annual rent is £5,100.

# KINGSWOOD VILLAGE COMMUNITY ASSOCIATION

## DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	2023		2022	
	£	£	£	£
<b>Hall</b>				
Letting Income and donations	29,060		26,638	
Expenditure				
Rent and rates	5,136		5,132	
Utilities and cleaning	7,021		6,107	
Supplies and management	4,002		3,680	
Insurance and licences	2,167		1,713	
Routine maintenance	1,085		1,349	
Major works	4,518		17,398	
	<u>23,929</u>		<u>35,379</u>	
Hall total expenditure				
Hall Operating / (Deficit)		5,131		(8,741)
COVID Support grants	-		2,667	
Local Authority grants	2,248		16,200	
	<u>-</u>		<u>-</u>	
Total grants		2,248		18,867
		<u>7,379</u>		<u>10,126</u>
Hall Surplus after grants				
<b>KADDS</b>				
Income	6,551		4,764	
Expenditure	2,932		2,142	
	<u>-</u>		<u>-</u>	
KADDS Surplus		3,619		2,622
<b>Events</b>				
Income	1,081		1,564	
Expenditure	670		1,399	
	<u>-</u>		<u>-</u>	
Events Surplus		411		165
<b>The Village Voice</b>				
Income	16,889		18,062	
Expenditure	8,370		8,073	
	<u>-</u>		<u>-</u>	
The Village Voice Surplus		8,519		9,989
<b>Street Planters</b>				
Local Authority grants	4,817		-	
Expenditure	4,817		-	
	<u>-</u>		<u>-</u>	
Street Planters Surplus		-		-
<b>Miscellaneous Income</b>				
Interest		3,533		649
		<u>23,461</u>		<u>23,551</u>
Combined net Surplus		<u>23,461</u>		<u>23,551</u>