



SOUTH WIMBLEDON COMMUNITY ASSOCIATION

REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31ST DECEMBER 2023**

Charity Registration No: 0285705

**SOUTH WIMBLEDON COMMUNITY ASSOCIATION
LEGAL AND ADMINISTRATIVE DETAILS
YEAR ENDED 31ST DECEMBER 2023**

Trustees:

MR MARTIN LAKE (CHAIR)
MR IAN HEPPELL (VICE-CHAIR)
MS JUNE HAYLES (TREASURER)
MR ANDY COLES (SECRETARY)
MR BERT KENNEDY
MRS PHILOMENA KENNEDY
MR HARRY TODD
MS PAULINE COWPER
MR MIKE BRUNT
MR THANABALASINGAM RATNAVADIEVEL
MR JAMES CONGRAVE (FROM SEPT 2023)

Office Manager: Kate Holmes,
Caretakers: Keith Bernard, Derek Bernard

Correspondence Address: 78 Victory Road
 London
 SW19 1HN

Principal Bankers: Barclays Bank PLC,
 Nationwide Building Society
 Virgin Money.

SOUTH WIMBLEDON COMMUNITY ASSOCIATION

78 Victory Road Wimbledon SW19 1HN

Charity Number: 0285705
Telephone: 020 8540 4539
Website: www.southwimbledoncommunity.com
Email: swcacomunity@btconnect.com

**SOUTH WIMBLEDON COMMUNITY ASSOCIATION
ANNUAL REPORT
YEAR ENDED 31ST DECEMBER 2023**

The Board of Trustees of the Association present their Annual Report and the Financial Statements of the Charity for the Year Ended 31st December 2023

INTRODUCTION

South Wimbledon Community Association is a registered Charity (No. 0285705).

OBJECTS

To further or benefit the residents of South Wimbledon and the surrounding area, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

In the furtherance of this objective the Association hires room facilities, to predominantly local groups, from three locations in South Wimbledon.

The Board of Trustees has considered the Charity Commission's guidance on public benefit & is of the opinion that the Association is fully compliant.

GOVERNANCE

The Association is governed by a written Constitution which has been approved by the Charity Commission. The Board of Trustees are all subject to re-election at the Annual General Meeting.

They have control of the charity and its funds. Potential Trustees with local knowledge or expertise along with representatives of user groups are encouraged to seek election to the board. The aim is to achieve a diverse range of individuals who can make a positive contribution.

FINANCES

Income and Expenditure during the year amounted to £72,187 & £84,855 respectively.

RESERVES POLICY

The Board of Trustees believe that the Charity needs Reserves of at least £120,000. This to provide the charity with adequate financial stability to achieve its objectives for the foreseeable future, and to meet commitments in case of unexpected fall in income.

The attached financial statements show the current state of the charity's finances. The Charity's bankers are Barclays Bank Plc, Leicester, LE87 2BB; Virgin Money, Jubilee House, Newcastle upon Tyne, NE3 4PL and Nationwide Building Society, Pipers Way, SN38 1NW.

RISK ASSESSMENT

The Trustees continually review the controls and procedures throughout the organisation, to minimize external and internal risk. The organisation has adequate indemnity insurance.

THANKS

The Board of Trustees would like to thank Merton Council, and everyone involved with the Charity for all their support and help throughout the year.

SWCA CHAIR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

2023 proved a tougher year than expected especially in regard to the financial situation. The financial statement which will cover this in more detail shows that revenues were not sufficient to meet our expenditures. Our income is entirely dependent on client bookings which are good but not at maximum levels. However, our expenses, mainly on staff costs, utilities and supplies, are largely fixed regardless of client use. Also, most expense items are being driven upwards still by inflationary pressures. The situation in 2023 is in spite of a 10% increase in hire charges for that year. The position so far in 2024 is similar even after a further 9% increase to hire rates for this year. It is highly likely therefore that we will have to make a further significant increase in hire charges for next year. Your Association still offers very good value and thanks largely to our staff continues to provide an excellent facility for all our activities.

In 2023 we welcomed Derek Bernard to our staff and Jim Congrave as a new trustee. There is currently still a space for one additional trustee should a volunteer come forward.

Finally, I would like to record my thanks and appreciation to my fellow trustees, our staff and clients for their valued and ongoing support of our Association.

Martin Lake,
Chair SWCA,
August 2024.

SOUTH WIMBLEDON COMMUNITY ASSOCIATION

FINANCIAL REPORT

YEAR ENDED 31ST DECEMBER 2023

The financial outcome for 2023 has been very disappointing. Income from Bookings were down, though not substantially on the previous year, but money received has been unable to keep up with the increase in operational costs. We therefore show a substantial deficit in income against expenditure.

Our only 2 funding sources have been hall hire and a London Borough of Merton grant. Unfortunately, after an assessment in 2023 the 1st part payment of our LBM grant was agreed, but thereafter the grant ceased. We therefore immediately lost £3,000 of income.

Additional pressure, as for every household, has come from the increases in energy and other service costs. We continue to seek the cheapest deals and argue our case on these. The Chairman fought long and hard on the Castle Water bill we had received back in 2022, and ultimately someone saw the light, or rather the leak, and we did eventually receive a refund of £1,798 in 2023. This may be the one positive of the year as our deficit would have been substantially higher if not!

On salaries we are committed to maintaining the annual London Living Wage increase and associated NI and pension costs. This is a big cost to a small Association. However, the reward of continuity from our staff is immeasurable. The knowledge and wisdom of Kate Holmes day to day in the office is invaluable and the good customer service offered by the Bernard brothers is often fed back to us by clients.

Looking forward to 2024: At the end of 2023 our reserves were £188,539 down from £206,299 in December 2022. The Trustees do consider that satisfactory financial controls are in place, and that the Charity is still well placed and resourced to continue providing its services. The future however will continue to be challenging. 2023 has seen a perfect storm: higher energy prices, loss of a grant and rising prices across the board affecting our clients and their clients. Unfortunately, this is not a blip and there will not be an immediate improvement in this position from the evidence so far. We however know that the community appreciate the space and facilities that the Association offer, and our hope is that we can weather the storm together.

We thank you for your continued support.

June Hayles
Treasurer, SWCA
September 2024

**THE SOUTH WIMBLEDON COMMUNITY ASSOCIATION
BOARD OF TRUSTEES RESPONSIBILITIES
YEAR ENDED 31ST DECEMBER 2023**

The Board of Trustees are required to prepare a statement of accounts for each financial year that give a true and fair view of the state of affairs of the charity at the end of the financial year and of the income resources and application of resources in the year. In preparing the statement, the Board of Trustees are required to:

- a. Select suitable accounting policies and apply them consistently.
- b. Make judgments and estimates that are reasonable and prudent.
- c. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the statement of accounts.
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 'Charity' will continue its operations. The Board of Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 'Charity' at that time and to enable the Board of Trustees to ensure that any statement of account prepared by them complies with the regulations. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**SOUTH WIMBLEDON COMMUNITY ASSOCIATION
INDEPENDENT REVIEW
YEAR ENDED 31ST DECEMBER 2023**

I report on the accounts for the Charity for the year ended 31st December 2023 which is set out on the following pages.

This review is made solely to the Board of Trustees of South Wimbledon Community Association as a body. My review has been undertaken so that I might state to the Board of Trustees, those matters I am required to state to them in a review and for no other purpose. To the fullest extent permitted by law I do not accept or assume responsibility to anyone other than the charity and the Board of Trustees as a body for my review, for this report or for the opinions I have formed.

Respective Responsibilities of the Trustees

As the Board of Trustees, you are responsible for the preparation of the financial statements.

Basis of Independent Report

A review 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 any explanations from you as the Board of Trustees, concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent statement

In connection with my review, no other matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records have not been met.

or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

P Okusi
Independent Examiner
Thompson & Co
Vestry Hall
Mitcham
CR4 3UD

Date:

SOUTH WIMBLEDON COMMUNITY ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
1ST JANUARY 2023 - 31ST DECEMBER 2023

	2023	2022
	GBP	GBP
Income Received		
Hall Hire (less deposit)	67,460	69,899
LB Merton Grant	3,130	6,070
Membership	90	48
Investment - Interest Received	1,507	485
Total Income	72,187	76,502
Expenditure		
Bank Charges	432	421
Cleaning	13,151	11,045
Insurance	1,434	1,288
Maintenance	4,512	682
Office & Sundry	1,007	913
Telephone	1,419	1,274
Professional Fees	395	375
Commission Payment	420	745
Staff	51,548	47,398
Light & Heat	7,829	2,917
Website	273	365
Volunteer exps	321	-
Waste Removal	2,114	1,817
Total Expenditure	84,855	69,240
Net loss for the year	-12,668	7,262

SOUTH WIMBLEDON COMMUNITY ASSOCIATION
STATEMENT OF ASSETS AND LIABILITIES
1ST JANUARY 2023 - 31ST DECEMBER 2023

	Unrestricted GBP	Restricted GBP	2023 GBP	2022 GBP
Fixed Assets	-	-	-	-
Current Assets				
Debtors - Castle Water		-		-
Cash at bank	192,806		192,806	206,524
	<u>192,806</u>	-	<u>192,806</u>	<u>206,524</u>
Current Liabilities				
Creditors Castle Water	2,667	-	2,667	
Deposits	1,600		1,600	
	<u> </u>		<u> </u>	
Total Assets Less Liabilities	<u><u>188,539</u></u>	-	<u><u>188,539</u></u>	

**SOUTH WIMBLEDON COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2023**

ACCOUNTING POLICIES

1. Basis of accounting

The financial statements have been prepared under Receipts and Payments basis and in accordance with applicable accounting standards and Statement of Recommended Practice

2. Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the objectives of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor

3. Transactions with Trustees

No remuneration was paid to Trustees. Trustees are reimbursed expenses incurred on behalf of the charity in furtherance of the charity's objectives.