

COMPANY REGISTRATION NUMBER: 02196012  
CHARITY REGISTRATION NUMBER: 298215

**Primrose Hill Community Association**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2023**

**GROMAN & COMPANY**

Chartered Accountants  
5 Violet Hill  
St. John's Wood  
London  
NW8 9EB

# **Primrose Hill Community Association**

## **Company Limited by Guarantee**

### **Financial Statements**

**Year ended 31 March 2023**

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>5</b>
Statement of financial activities (including income and expenditure account)	<b>6</b>
Statement of financial position	<b>7</b>
Notes to the financial statements	<b>8</b>

**The following pages do not form part of the financial statements**

#### **APPENDIX I**

Detailed statement of financial activities	<b>19</b>
Notes to the detailed statement of financial activities	<b>21</b>

#### **APPENDIX II**

Community Association Management Accounts

#### **APPENDIX III**

Library Management Accounts

# **Primrose Hill Community Association**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

#### **Year ended 31 March 2023**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

#### **Reference and administrative details**

<b>Registered charity name</b>	Primrose Hill Community Association	
<b>Charity registration number</b>	298215	
<b>Company registration number</b>	02196012	
<b>Principal office and registered office</b>	29 Hopkinsons Place Fitzroy Road London NW1 8TN	
<b>The trustees</b>	Marijke Good (Chair) Maureen Betts (Vice Chair) Nadia Crandall (Treasurer) Dorothy Marden Jason Pittock Lucy Cottrell Mick Hudspeth Amanda Dickins (Chair) (Retired 21 April 2022)	
<b>Company secretary</b>	Lorna Fowler	
<b>Independent examiner</b>	Al Groman FCA 5 Violet Hill St. John's Wood London NW8 9EB	

# **Primrose Hill Community Association**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2023**

#### **Structure, governance and management**

##### **Governing Document**

The charity is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association, dated 19 November 1987 and also registered with the Charity Commissioners.

##### **Appointment, induction & training of Trustees**

All members are circulated with invitations to nominate trustees prior to the AGM advising them of the retiring trustees and requesting nominations for the AGM. When considering co-opting trustees, the Board has regard to the requirement for any specialist skills needed.

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity.

During the induction day they meet key employees and other trustees.

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

##### **Organisation**

The charity is organised so that the directors meet regularly to manage its affairs. There is one full time executive, M Hudspeth, who both manages the day to day administration of the charity and organises fundraising initiatives. The remaining staff are employed to run particular service sections or with specific administration or building responsibilities.

##### **Risk management**

The trustees regularly discuss the risks the charity may face, and when potential risks are identified systems and procedures to mitigate those risks are put in place, together with the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

##### **Objectives and activities**

The charity's object and its principal activity continue to be that of promoting the benefit of those persons living and working in that part of the London Borough of Camden which lies within a half mile radius of the Centre.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future services. In particular the board of trustees consider how our planned services will contribute to the aims and objectives they have set.

##### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

# **Primrose Hill Community Association**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2023**

#### **Achievements and performance**

It was another busy year at the Community Centre and the Library, two of the highlights being the Royal Garden Party in Chalcot Square, celebrating the Queen's jubilee, and the Book Festival held at the library, hosting authors Melvyn Bragg, Brian Cox, Alan Bennett, Joan Bakewell, Stephen Mangan among others.

Neighbourhood Nosh food project, which provides food and meals to people in need in the area, started their Wellbeing Café, which provides basic home made food to people on a donations only basis. During the winter months the café doubled up as a warm space.

We said fond goodbyes to our long standing councillors who did a tremendous job in the area, and welcomed our three new councillors. For people to make informed decisions we held a Hustings prior to the local elections which was very well attended.

We also had our usual array of events throughout the year, several talks including 'Hostile' migrant documentary, Primrose Hill in WW2, Legacies of British Slave ownership etc, we also hosted the Primrose Hill Conservation Area Advisory Committee's 'Energy Saving in Primrose Hill' seminar. In May we had our 'Top of the Hill' quiz and our glittering Bollywood event led by Gurinder Chadha. We had two sell out discos, an Edith Piaf tribute evening and in July we held an Art Trail in the local area.

The 'On the Hill' team, led by editor Maggie Chambers, continued to produce quality magazines and online content, all with a local flavour. 'Open House' also does great work in fighting loneliness and isolation in the area, with organiser Tracey Mitchell putting together a thoughtful, interesting programme of activities.

Doro Marden organises our Thursday Walks programme in and around Primrose Hill, with some interesting insights into the local area and local history. Every Sunday our members bar operates offering cut price drinks to locals, and most last Fridays in the month we open up the Bar and try to put on some entertainment too.

We continue to run the Zumba Gold classes and Seniors Yoga, and members get first option on free British Museum previews and ENO shows.

The Library first and foremost operates as a library, whilst also hosting regular author talks, book and cake sales, music events and various classes. The Film Show each month remains extremely popular and has been extremely well managed by Pam White and Colin Ludlow.

# **Primrose Hill Community Association**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2023**

#### **Financial review**

The Association, in this context the combination of the Community Centre and the Library, made a surplus of £74,831 (2022: £74,849) in the financial year, April 2022 to March 2023. This is the combined result of the Community Centre and the Library.

In practice the funding and Accounts of the two organisations are kept separate.

The combined Accounts exclude inter-organisational charges because they are one statutory body. However, these charges do affect the operational results of each party. The Management Accounts of the Community Association and the Library are attached as a key element in the Trustees Report. There are reports from both Treasurers attached to their separate Management Accounts. (See Appendices II and III)

#### **Plans for Future Periods**

We aim to build on the success of the café by linking add-on health and wellbeing activities. We also aim to do more outreach work with Nosh in the community to target housebound isolated people who would benefit from home deliveries.

In the colder weather we will continue to provide a warm welcoming space, and will look to build on the success of our Wellbeing Café.

The library have some fundraising events planned to help sustain it financially as a library and community hub.

Both the community centre and the library will continue to offer a range of activities and services for the community and will continue to engage with our members through our various communication channels.

The trustees' annual report and the strategic report were approved on ..... and signed on behalf of the board of trustees by:

Marijke Good (Chair)  
Trustee

# **Primrose Hill Community Association**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Primrose Hill Community Association** *(continued)*

**Year ended 31 March 2023**

I report to the trustees on my examination of the financial statements of Primrose Hill Community Association ('the charity') for the year ended 31 March 2023.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 accounts to be reached.

Al Groman FCA  
Independent Examiner

5 Violet Hill  
St. John's Wood  
London  
NW8 9EB

# Primrose Hill Community Association

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	25,900	101,389	127,289	144,812
Investment income	6	760	2,778	3,538	533
Other income	7	128,875	77,528	206,403	156,519
<b>Total income</b>		<b>155,535</b>	<b>181,695</b>	<b>337,230</b>	<b>301,864</b>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	536	15,392	15,928	8,771
Expenditure on charitable activities	9,10	139,964	105,887	245,851	219,157
<b>Total expenditure</b>		<b>140,500</b>	<b>121,279</b>	<b>261,779</b>	<b>227,928</b>
<b>Net income</b>		<b>15,035</b>	<b>60,416</b>	<b>75,451</b>	<b>73,936</b>
<b>Other recognised gains and losses</b>					
(Losses)/gains from revaluation of fixed assets		–	(620)	(620)	913
<b>Net movement in funds</b>		<b>15,035</b>	<b>59,796</b>	<b>74,831</b>	<b>74,849</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		459,753	728,930	1,188,683	1,113,834
<b>Total funds carried forward</b>		<b>474,788</b>	<b>788,726</b>	<b>1,263,514</b>	<b>1,188,683</b>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 8 to 17 form part of these financial statements.



# Primrose Hill Community Association

## Company Limited by Guarantee

### Statement of Financial Position *(continued)*

31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	14	329,655	350,374
<b>Current assets</b>			
Debtors	15	18,038	20,099
Investments	16	40,009	40,629
Cash at bank and in hand		1,040,389	909,104
		<u>1,098,436</u>	<u>969,832</u>
<b>Creditors: amounts falling due within one year</b>	17	<u>164,577</u>	<u>131,523</u>
<b>Net current assets</b>		<u>933,859</u>	<u>838,309</u>
<b>Total assets less current liabilities</b>		<u>1,263,514</u>	<u>1,188,683</u>
<b>Net assets</b>		<u>1,263,514</u>	<u>1,188,683</u>
<b>Funds of the charity</b>			
Restricted income funds:			
Revaluation reserve		14,991	15,611
Other restricted income funds		773,735	713,319
Unrestricted funds		<u>474,788</u>	<u>459,753</u>
<b>Total charity funds</b>	22	<u>1,263,514</u>	<u>1,188,683</u>

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on....., and are signed on behalf of the board by:

Marijke Good (Chair)  
Trustee

The notes on pages 8 to 17 form part of these financial statements.

# **Primrose Hill Community Association**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2023**

#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 29 Hopkinsons Place, Fitzroy Road, London NW1 8TN.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# **Primrose Hill Community Association**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 March 2023**

#### **3. Accounting policies** *(continued)*

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# **Primrose Hill Community Association**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 March 2023**

#### **3. Accounting policies** *(continued)*

##### **Tangible assets** *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	-	Straight line over the life of the lease
Equipment	-	25% straight line

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Government and local authority grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

# Primrose Hill Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

#### 4. Limited by guarantee

The company is limited by guarantee of £1 per member without share capital.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations	18,165	10,892	29,057
Gift Aid Tax Recoverable	4,735	4,265	9,000
<b>Grants</b>			
LB of Camden	–	75,000	75,000
Groundwork	3,000	–	3,000
LB of Camden - Deferred grant re Lease	–	11,232	11,232
	<u>25,900</u>	<u>101,389</u>	<u>127,289</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations	22,060	13,230	35,290
Gift Aid Tax Recoverable	3,448	6,257	9,705
<b>Grants</b>			
LB of Camden	–	88,286	88,286
LB of Camden - Deferred grant re Lease	–	11,231	11,231
Grants	300	–	300
	<u>25,808</u>	<u>119,004</u>	<u>144,812</u>

#### 6. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from listed investments	–	613	613
Bank interest receivable	760	2,165	2,925
	<u>760</u>	<u>2,778</u>	<u>3,538</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income from listed investments	–	295	295
Bank interest receivable	80	158	238
	<u>80</u>	<u>453</u>	<u>533</u>

# Primrose Hill Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 7. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Other income	7,128	41,354	48,482
Library project	–	6,455	6,455
Bar income	11,364	–	11,364
Letting income	92,110	29,599	121,709
Miscellaneous income	5,891	–	5,891
Other income	12,382	120	12,502
	<u>128,875</u>	<u>77,528</u>	<u>206,403</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Other income	24,482	–	24,482
Library project	–	3,378	3,378
Bar income	3,129	–	3,129
Letting income	96,210	18,093	114,303
Other miscellaneous income	7,752	–	7,752
JRS Grant	260	–	260
Other exceptional income	3,215	–	3,215
	<u>135,048</u>	<u>21,471</u>	<u>156,519</u>

#### 8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of generating income - Other activities	<u>536</u>	<u>15,392</u>	<u>15,928</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Costs of generating income - Other activities	<u>8,771</u>	<u>–</u>	<u>8,771</u>

# Primrose Hill Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Support costs	<u>139,964</u>	<u>105,887</u>	<u>245,851</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Support costs	<u>129,384</u>	<u>89,773</u>	<u>219,157</u>

#### 10. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2023 £	Total fund 2022 £
Core Activity	114,016	114,016	120,425
Direct project costs	16,599	16,599	—
Activities and outings	102,492	102,492	86,703
Governance costs	<u>12,744</u>	<u>12,744</u>	<u>12,029</u>
	<u>245,851</u>	<u>245,851</u>	<u>219,157</u>

#### 11. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>25,278</u>	<u>23,590</u>

#### 12. Staff costs

The average head count of employees during the year was 6 (2022: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Administration	5	5
Management	<u>1</u>	<u>1</u>
	<u>6</u>	<u>6</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 13. Trustee remuneration and expenses

SORP 2015 requires the following statement to be made:- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees;

# Primrose Hill Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

#### 14. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2022	415,318	10,557	425,875
Additions	1,474	3,085	4,559
<b>At 31 March 2023</b>	<b>416,792</b>	<b>13,642</b>	<b>430,434</b>
<b>Depreciation</b>			
At 1 April 2022	68,018	7,483	75,501
Charge for the year	22,647	2,631	25,278
<b>At 31 March 2023</b>	<b>90,665</b>	<b>10,114</b>	<b>100,779</b>
<b>Carrying amount</b>			
<b>At 31 March 2023</b>	<b>326,127</b>	<b>3,528</b>	<b>329,655</b>
At 31 March 2022	347,300	3,074	350,374

#### 15. Debtors

	2023 £	2022 £
Debtors	5,004	—
Other debtors	13,034	20,099
	<b>18,038</b>	<b>20,099</b>

#### 16. Investments

	2023 £	2022 £
PHCL - Quoted investment portfolio	40,009	40,629

#### 17. Creditors: amounts falling due within one year

	2023 £	2022 £
Payments received on account	50	100
Creditors	4,485	2,826
Accruals and deferred income	134,261	112,307
PHCA Barclaycard Commercial	8,271	4,390
Other creditors	17,510	11,900
	<b>164,577</b>	<b>131,523</b>



# Primrose Hill Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

#### 18. Deferred income

	2023	2022
	£	£
At 1 April 2022	112,307	198,538
Amount released to income	(11,232)	(86,231)
Amount deferred in year	33,186	—
<b>At 31 March 2023</b>	<b>134,261</b>	<b>112,307</b>

#### 19. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,005 (2022: £1,580).

#### 20. Government and local authority grants

The amounts recognised in the financial statements for government grants are as follows:

	2023	2022
	£	£
Recognised in creditors:		
Deferred government grants due within one year	(11,232)	(86,231)

#### 21. Independent examination fee

The amounts recognised in the financial statements for government grants are as follows:

	2023	2022
	£	£
Fee payable to the independent examiner for:		
Independent examination of the financial statements	4,800	4,800

# Primrose Hill Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 22. Analysis of charitable funds

##### Unrestricted funds

	At 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2023 £
General funds	415,753	155,535	(140,500)	44,000	–	474,788
Designated Fund - Building maintenance	10,000	–	–	(10,000)	–	–
Designated Fund - Contingency fund	34,000	–	–	(34,000)	–	–
	<u>459,753</u>	<u>155,535</u>	<u>(140,500)</u>	<u>–</u>	<u>–</u>	<u>474,788</u>

	At 1 Apr 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2022 £
General funds	392,972	160,936	(138,155)	–	–	415,753
Designated Fund - Building maintenance	10,000	–	–	–	–	10,000
Designated Fund - Contingency fund	34,000	–	–	–	–	34,000
	<u>436,972</u>	<u>160,936</u>	<u>(138,155)</u>	<u>–</u>	<u>–</u>	<u>459,753</u>

##### Restricted funds

	At 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2023 £
Restricted Fund - Library fund	713,319	181,695	(121,279)	–	–	773,735
Revaluation reserve	15,611	–	–	–	(620)	14,991
	<u>728,930</u>	<u>181,695</u>	<u>(121,279)</u>	<u>–</u>	<u>(620)</u>	<u>788,726</u>

	At 1 Apr 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2022 £
Restricted Fund - Library fund	662,164	140,928	(89,773)	–	–	713,319
Revaluation reserve	14,698	–	–	–	913	15,611
	<u>676,862</u>	<u>140,928</u>	<u>(89,773)</u>	<u>–</u>	<u>913</u>	<u>728,930</u>

# **Primrose Hill Community Association**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2023**

#### **23. Analysis of changes in net debt**

	<b>At 1 Apr 2022</b>	<b>Cash flows</b>	<b>At 31 Mar 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	<b>909,104</b>	<b>131,285</b>	<b>1,040,389</b>
Current asset investments	<b>40,629</b>	<b>(620)</b>	<b>40,009</b>
	<b><u>949,733</u></b>	<b><u>130,665</u></b>	<b><u>1,080,398</u></b>

**Primrose Hill Community Association**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 March 2023**

**APPENDIX I**

**The following pages do not form part of the financial statements.**

# Primrose Hill Community Association

## Company Limited by Guarantee

### Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	29,057	35,290
Gift Aid Tax Recoverable	9,000	9,705
LB of Camden	75,000	88,286
Groundwork	3,000	—
LB of Camden - Deferred grant re Lease	11,232	11,231
Grants	—	300
	<u>127,289</u>	<u>144,812</u>
<b>Investment income</b>		
Income from listed investments	613	295
Bank interest receivable	2,925	238
	<u>3,538</u>	<u>533</u>
<b>Other income</b>		
Other income	48,482	24,482
Library project	6,455	3,378
Bar income	11,364	3,129
Letting income	121,709	114,303
Miscellaneous income	5,891	7,752
Other income	12,502	—
JRS Grant	—	260
Other exceptional income	—	3,215
	<u>206,403</u>	<u>156,519</u>
<b>Total income</b>	<u>337,230</u>	<u>301,864</u>

# Primrose Hill Community Association

## Company Limited by Guarantee

### Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023 £	2022 £
<b>Expenditure</b>		
<b>Costs of raising donations and legacies</b>		
Activity costs	<u>15,928</u>	<u>8,771</u>
<b>Expenditure on charitable activities</b>		
Wages and salaries	99,420	100,384
Employer's NIC	9,190	6,331
Pension costs	2,005	1,580
Training and recruitment costs	—	22
Rent	423	577
Rates and water	6,052	5,257
Light and heat	9,983	6,286
Repairs and maintenance	11,657	7,528
Insurance	1,886	2,356
Other establishment-Cleaning and sundry	26,917	18,296
Advertising and marketing	1,201	1,369
Legal and professional fees	10,374	10,262
Telephone	2,235	1,999
Other office costs	7,734	6,404
Amortisation	11,232	11,231
Depreciation	14,046	12,360
Direct project costs	30,203	26,126
Professional fees	78	—
Bank charges	1,215	707
Stockbroker fees	—	82
	<u>245,851</u>	<u>219,157</u>
<b>Total expenditure</b>	<u>261,779</u>	<u>227,928</u>
<b>Net income</b>	<u>75,451</u>	<u>73,936</u>

# Primrose Hill Community Association

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023 £	2022 £
<b>Costs of raising donations and legacies</b>		
<b>Costs of generating income - Other activities</b>		
Activity costs	15,928	8,771
	<u>15,928</u>	<u>8,771</u>
<b>Costs of raising donations and legacies</b>	<u>15,928</u>	<u>8,771</u>
<b>Expenditure on charitable activities</b>		
<b>Core Activities</b>		
<b>Support costs</b>		
Wages/salaries	61,207	53,662
Employer's NIC	5,951	4,989
Pension costs	1,296	1,163
Training and recruitment costs	—	22
Car park costs	423	577
Rates & water	3,798	3,597
Light & heat	3,000	3,000
Repairs & maintenance	6,179	5,689
Insurance	943	1,432
Cleaning & sundry	11,953	10,628
Advertising and marketing	1,201	1,369
Telephone	1,022	939
Office costs	3,631	3,044
Depreciation	12,439	12,135
Support charitable activity	—	17,584
Bank charges	973	595
	<u>114,016</u>	<u>120,425</u>
<b>Activities</b>		
<b>Support costs</b>		
Direct project costs	16,599	—
	<u>16,599</u>	<u>—</u>
<b>Library project</b>		
<b>Support costs</b>		
PHCL: Wages and salaries	38,213	46,722
PHCL: Employer's NIC	3,239	1,342
PHCL: Pension costs	709	417
PHCL: Rates	2,254	1,660
PHCL: Light & Heat	6,983	3,286
PHCL: Repairs & maintenance	5,478	1,839
PHCL: Insurance	943	924
PHCL: Cleaning & sundry	14,964	7,668
PHCL: Telephone	1,213	1,060
PHCL: Library project office costs	4,103	3,360
PHCL: Amortisation	11,232	11,231
PHCL: Depreciation	1,607	225
PHCL: Library project	11,312	6,775
PHCL: Bank charges	242	112
PHCL: Stockbrokers fees	—	82
	<u>102,492</u>	<u>86,703</u>

# Primrose Hill Community Association

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities *(continued)*

#### Year ended 31 March 2023

	2023 £	2022 £
<b>Governance costs</b>		
Accountancy fees	<b>5,220</b>	5,010
Governance costs - bookkeeping, legal and professional fees	<b>5,232</b>	5,252
Licenses & permits	<b>2,292</b>	1,767
	<b>12,744</b>	12,029
<b>Expenditure on charitable activities</b>	<b>245,851</b>	219,157