

# GERRARDS CROSS COMMUNITY ASSOCIATION

England & Wales · Charity number 300264

## Details

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|             |   |
|-------------|---|
| Other names | MEMORIAL CENTRE   |
| Status      | Registered  |
| Legal form  | Other   |
| Registered  | 1962-07-02  |
| Register    | <a href="#">View on the Charity Commission register</a> |

## Contact

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**Address**  
The Memorial Centre  
8 East Common  
Gerrards Cross  
Bucks  
SL9 7AD

**Phone** 01753 883759

**Email** [office@gxca.org.uk](mailto:office@gxca.org.uk)

**Website** [www.gxca.org.uk](http://www.gxca.org.uk)

## Activities

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**Objects:** MAINTAIN A COMMUNITY CENTRE FOR THE INHABITANTS

**Activities:** To promote the well being of the Community resident in the Parish of Gerrards Cross, in a common effort to further health, to advance education, to provide a meeting place and facilities for physical and mental training and recreation and social, moral and intellectual development and to foster a community spirit.

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- **Area of benefit:** PARISH OF GERRARDS CROSS AND ITS IMMEDIATE NEIGHBOURHOOD
- Buckinghamshire
- Slough
- West Berkshire
- Windsor And Maidenhead

## Finances

| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-03-31 |          | £0          | £0     | -         |
| 2024-03-31 | £499,480 | £503,377    | -      | -         |
| 2023-03-31 | £433,530 | £476,063    | -      | -         |
| 2022-03-31 | £420,897 | £401,449    | -      | -         |
| 2021-03-31 | £168,135 | £226,634    | -      | -         |

## Trustees

| Name                       | Role | Appointed  |
|----------------------------|------|------------|
| Christine Elizabeth Bishop |      | 2024-11-08 |
| Christopher Rowe           |      | 2024-11-08 |
| Guy John Hearn             |      | 2024-11-08 |
| Jaswinder Singh Kudhail    |      | 2024-05-20 |
| Valerie Hearn              |      | 2024-11-08 |

**GERRARDS CROSS COMMUNITY ASSOCIATION**

England & Wales - Charity number 300264

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# Accounts

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**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Charity Registration No. 300264**

# **GERRARDS CROSS COMMUNITY ASSOCIATION**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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|                             |  |
|-----------------------------|--|
| <b>Trustees</b>             | Mrs. J. Lester<br>Mrs. M. May<br>Mr. C. Norman<br>Mr J. Rennie   |
| <b>Charity number</b>       | 300264   |
| <b>Principal address</b>    | The Memorial Centre<br>8 East Common<br>Gerrards Cross<br>Buckinghamshire<br>SL9 7AD                       |
| <b>Independent examiner</b> | J M Russell FCA<br>Just Audit & Assurance<br>8 East Common<br>Gerrards Cross<br>Buckinghamshire<br>SL9 7AD |
| <b>Bankers</b>              | HSBC Bank Plc<br>1 Corn Market<br>High Wycombe<br>Buckinghamshire<br>HP8 4RG                               |

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# GERRARDS CROSS COMMUNITY ASSOCIATION

## EXECUTIVE COMMITTEE

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|                           |   |
|---------------------------|---|
| <b>President</b>          | Mrs. P. Clinch (resigned 5 <sup>th</sup> July 2023)<br>Mr. A. Aston (elected 5 <sup>th</sup> July 2023)   |
| <b>Vice President</b>     | Vacant  |
| <b>Honorary Treasurer</b> | Mr. E. G. Hatrick (elected 5 <sup>th</sup> July 2023)   |
| <b>Elected Members</b>    | Mrs. S. Hatrick<br>Mr. M. Lawson<br>Mr. J. Palmiero<br>Mr. S. Angrish (resigned 8 <sup>th</sup> November 2023)<br>Mrs. M May (elected 5 <sup>th</sup> July 2023)  |
| <b>Co-opted Members</b>   | Mr. S. Plant, Mr. P. Sutcliffe, Mr. S. Bridbury, Mr. S. Butcher,<br>Mr. J. Kudhail, Ms. J. Lewis and Mrs. C. Bishop have been co-opted on<br>to the Executive Committee.<br><br>Subsequently Mr. S. Plant, Mr. P. Sutcliffe, Mr. S. Bridbury and<br>Mr. S. Butcher have resigned. |

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# **GERRARDS CROSS COMMUNITY ASSOCIATION**

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# **GERRARDS CROSS COMMUNITY ASSOCIATION**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2024**

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The working and holding trustees present their report and financial statements for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Association's Deed of Trust and Revised Constitution, 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)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives and activities**

##### **Aims and Objectives of the Charity**

To encourage and promote the wellbeing of residents of Gerrards Cross by providing a focal point for community activity in Gerrards Cross. A major focus is on health, education, and community events. The Memorial Centre provides a meeting place and facilities for physical and mental training, recreation, and social interaction. The Charity aims to foster a community spirit for the achievement of these and other such purposes as may by law be deemed to be charitable.

To maintain and manage as a World War 2 memorial and a community centre for the activities promoted by the Association and its constituent members in furtherance of the above objectives.

##### **Activities to achieve objectives.**

To achieve the Association's objectives, the Memorial Centre buildings need to be maintained in good repair to enable large numbers of people to meet to pursue educational, health, social, and other activities as well as being suitable for third party lettings to generate income. Finance to maintain this infrastructure is raised through membership subscriptions, grants, donations, rental of the Memorial Centre and Youth Centre rooms to clubs and third parties, rental of the World War 1 Building as a gym and fitness centre, and a variety of fund-raising events. To facilitate these activities a small number of paid staff are employed. The Association is further supported by an extensive network of volunteers.

##### **Statement on compliance with Charity Commission Guidance**

The working and holding trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Association should undertake and what policies and procedures should be implemented.

The Association's policy is to consult and discuss with employees, through staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Association continues and that the appropriate training is arranged. It is the policy of the Association that the training, career development and promotion of disabled persons should take place, as far as possible.

# **GERRARDS CROSS COMMUNITY ASSOCIATION**

## **TRUSTEES' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2024**

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#### **Achievements and performance in 2023-24**

We present these results, which show a small loss in the year of £3,897. We are particularly thankful to those who continued with their subscriptions during this period and to those who made donations to the Association and additionally the grant from the Town Council to support its role in our community. The long needed maintenance far exceeded the prior year and this was only mitigated by higher donations and rental income. We are also grateful for all the work donated by our volunteers without which, our association could not survive.

Given these exceptionally difficult times, it is a credit to all that we are able to report our cash balances at £116,544 on 31 March 2024 compared to £66,598 at 31 March 2023.

#### **Operating Subsidiary**

The association operates a subsidiary company called Gerrards Cross Community Services (GXCS) through which the bar/café facilities are run. During the year ended 31 March 2024, this company made £2,703 compared to £6,506 in the previous year.

#### **Financial Reserves**

The trustees consider that GXCA should work towards building its General financial reserves, being short term net liquid assets, to a level of £125,000. The need to maintain a high level of liquid assets is to provide adequate working capital, to give flexibility to cover any large payments, to provide a financial cushion in the event of a major incident impacting revenues, and to provide legally required funds in the highly unlikely event of the Association closing.

On 31 March 2024 the General reserve figure was £76,836 and the prior year was £88,905.

#### **Risk management**

The trustees review on a regular basis the major risks faced by the Association, including operational, reputational, legal, regularity, and financial risks. The trustees believe that short term liquid assets should never fall below £50,000. In fact, as explained above, the target level is far higher. Further, the trustees carry out an annual review of the key financial systems and procedures to ensure that appropriate financial controls are in place.

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

##### **Governing Document and Constitution**

The Association is an unincorporated body governed by a deed of trust and constitution originally dated 10 October 1946. This was amended and a revised constitution was adopted on 15 June 2011.

Day to day running of the Association is delegated to an Executive Committee (the working trustees) who, together with up to two nominated past presidents, the officers (President, Vice President and Treasurer) and the holding trustees, comprise the body of trustees as defined by the Charities Act 2011. Details of the Executive Committee (the working trustees) are shown at the beginning of these accounts.

On 22nd May 2024 the Charities Commission has approved the establishment of a new Charitable Incorporated Organisation (CIO). We are currently seeking registrations for VAT, PAYE and Gift Aid prior to transferring assets and liabilities to the new CIO.

#### **Recruitment and Appointment of Trustees**

Members of the Executive Committee (the working trustees) are appointed annually, and their appointment is confirmed at the Annual General Meeting. The holding trustees are appointed for life. All new trustees undergo an induction process whereby they are instructed in their duties and obligations.

# GERRARDS CROSS COMMUNITY ASSOCIATION

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### Organisational Structure

The Holding Trustees stand possessed of all the monies and hold any property conveyed to them as Trustees of the Association. The Executive Committee (the working trustees) appoints the Holding Trustees

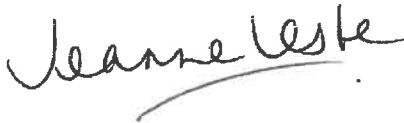
### Operating Companies

The Association has one wholly owned operating subsidiary, Gerrards Cross Community Services Limited ("GXCS"), which did operate the bar and café facilities, however the bar and café have been now been franchised

### Funds held as custodian trustee

No assets are held by the Association on behalf of other organisations.

The trustees' report was approved by the Board of Trustees.



Trustee  
Gerrards Cross Community Association

JOANNE LESTER

Dated:

8th November 2024.

# GERRARDS CROSS COMMUNITY ASSOCIATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF GERRARDS CROSS COMMUNITY ASSOCIATION

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I report to the trustees on my examination of the financial statements of Gerrards Cross Community Association (the Association) for the year ended 31 March 2024.

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

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

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

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

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 that in any material respect:

- 1 accounting records were not kept in respect of the Association as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



M Russell FCA  
Just Audit & Assurance  
8 East Common  
Gerrards Cross  
Buckinghamshire  
SL9 7AD

Dated: 09.12.2024

## GERRARDS CROSS COMMUNITY ASSOCIATION

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

|   | Notes | Unrestricted funds<br>£ | Restricted funds<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|---|-------|-------------------------|-----------------------|--------------------|--------------------|
| <b><u>Income and endowments from:</u></b>                               |       |                         |                       |                    |                    |
| Donations and grants  | 3     | 138,669                 | -                     | 138,669            | 98,415             |
| Charitable activities   | 4     | 280,168                 | -                     | 280,168            | 259,537            |
| Other trading activities  | 5     | 76,063                  | -                     | 76,063             | 74,224             |
| Investments   | 6     | 2,580                   | -                     | 2,580              | 1,354              |
| Other income  | 8     | 2,000                   | -                     | 2,000              | -                  |
| <b>Total income</b>   |       | <b>499,480</b>          | <b>-</b>              | <b>499,480</b>     | <b>433,530</b>     |
| <b><u>Expenditure on:</u></b>   |       |                         |                       |                    |                    |
| Raising funds   | 7     | 125,890                 | -                     | 125,890            | 158,014            |
| Charitable activities   | 9     | 377,487                 | -                     | 377,487            | 318,049            |
| <b>Total resources expended</b>   |       | <b>503,377</b>          | <b>-</b>              | <b>503,377</b>     | <b>476,063</b>     |
| <b>Net (expenditure)/income for the year/<br/>Net movement in funds</b> |       | <b>(3,897)</b>          | <b>-</b>              | <b>(3,897)</b>     | <b>(42,533)</b>    |
| Fund balances at 1 April 2023   |       | 455,531                 | -                     | 455,531            | 498,064            |
| <b>Fund balances at 31 March 2024</b>                                   |       | <b>451,634</b>          | <b>-</b>              | <b>451,634</b>     | <b>455,531</b>     |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# GERRARDS CROSS COMMUNITY ASSOCIATION

## BALANCE SHEET

AS AT 31 MARCH 2024

|   | Notes | 2024            |                | 2023            |                |
|---|-------|-----------------|----------------|-----------------|----------------|
|   |       | £               | £              | £               | £              |
| <b>Fixed assets</b>                                   |       |                 |                |                 |                |
| Tangible assets                                       | 13    |                 | 374,796        |                 | 366,624        |
| Investments   | 14    |                 | <u>2</u>       |                 | <u>2</u>       |
|   |       |                 | 374,798        |                 | 366,626        |
| <b>Current assets</b>                                 |       |                 |                |                 |                |
| Debtors   | 15    | 22,307          |                | 54,823          |                |
| Cash at bank and in hand                              |       | <u>116,544</u>  |                | <u>66,598</u>   |                |
|   |       | 138,851         |                | 121,421         |                |
| <b>Creditors: amounts falling due within one year</b> | 16    | <u>(62,015)</u> |                | <u>(32,516)</u> |                |
| Net current assets                                    |       |                 | <u>76,836</u>  |                 | <u>88,905</u>  |
| <b>Total assets less current liabilities</b>          |       |                 | <u>451,634</u> |                 | <u>455,531</u> |
| <b>Income funds</b>                                   |       |                 |                |                 |                |
| <u>Unrestricted funds</u>                             |       |                 |                |                 |                |
| Designated funds                                      | 17    | -               |                | 37,830          |                |
| General unrestricted funds                            |       | <u>451,634</u>  |                | <u>417,701</u>  |                |
|   |       |                 | <u>451,634</u> |                 | <u>455,531</u> |
|   |       |                 | <u>451,634</u> |                 | <u>455,531</u> |

The accounts were approved by the Trustees on 8<sup>th</sup> November 2024



Mrs. J. Lester

Trustee

Gerrards Cross Community Association

# **GERRARDS CROSS COMMUNITY ASSOCIATION**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 MARCH 2024**

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#### **1 Accounting policies**

##### **Charity information**

Gerrards Cross Community Association is an unincorporated body governed by a deed of trust and constitution originally dated 10 October 1946. This was amended and a revised constitution was adopted on 15 June 2011.

What follows is commensurate with the revised constitution. The principal address of the charity is, The Memorial Centre, 8 East Common, Gerrards Cross, Buckinghamshire, SL9 7AD.

#### **1.1 Accounting convention**

The accounts have been prepared under the historical cost convention with the exception of the revaluation of fixed asset investments.

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

The financial statements have been prepared under 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 financial statements, the trustees have a reasonable expectation that the Association 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 financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

##### **Restricted funds**

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.

#### **1.4 Income**

Income is recognised in the period in which the Association is entitled to receipt and the amount can be measured reliably. Income is deferred only when the Association has to fulfil conditions before becoming entitled to it, or where the donor has specified that the income is to be expended in a future period.

##### **Donations**

Donations are accounted for on a cash basis. Gift aid on donations are accounted for when the donation has been reported on a claim form submitted to H.M. Revenue and Customs.

##### **Legacies**

Legacies are included when the Association is advised by the personal representatives of an estate payment will be made or property transferred and the amount involved can be quantified.

# GERRARDS CROSS COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### I Accounting policies

##### Grants receivable

Grants are accounted for either on a cash basis or an accrual basis when the receipt of a grant in a subsequent year is deemed to be undoubted.

##### Subscriptions

Annual membership subscriptions are accounted for on a cash received basis.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings;

##### Expenditure on raising funds

Expenditure on raising funds comprise the cost of activities organised by the Association for generating funds and include the cost of commercial activities such as jumble sales and advertising and their associated support costs.

##### Expenditure on charitable activities

Expenditure on charitable activities represents costs incurred in meeting the Association's charitable objectives, namely the provision of a community centre and maintenance of a war memorial and their associated support costs.

##### Other expenditure

Other expenditure represents those items not falling into any other heading.

##### Allocation of support costs

Support costs are costs in respect of central administration and the costs of compliance with constitutional and statutory requirements. Support costs include staff costs, general administration and governance costs which support the activities of the Association in furtherance of its charitable objectives. These costs have been allocated to the relevant activity cost category they support. The basis on which support costs have been allocated are set out in note 10.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                           |                         |
|---------------------------|-------------------------|
| Colston Hall              | Nil                     |
| Other freehold properties | Nil                     |
| Office equipment          | 20% straight line basis |
| Fixtures and fittings     | 10% straight line basis |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

# GERRARDS CROSS COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### **1 Accounting policies**

##### **1.7 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Association. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

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

At each reporting end date, the Association reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### **1.9 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.

##### **1.10 Financial instruments**

The Association has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Association's balance sheet when the Association becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, 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 debtors 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. Financial assets classified as receivable within one year are not amortised.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

# GERRARDS CROSS COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

#### *Derecognition of financial liabilities*

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

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Association is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.13 Cash Flow Statement

The accounts do not include a cash flow statement because the Association and its group, as small reporting entities are exempt from the requirement to prepare such statements under Financial Reporting Standard 1, 'Cash flow Statements'.

#### 1.14 Taxation

The Association is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is apportioned against relevant expenditure categories.

#### 1.15 Group financial statements

Consolidated accounts are not presented because the Association has taken advantage of the provisions of paragraph 24.12 of the SORP. The results of the trading subsidiary, Gerrards Cross Community Services Limited, are included in a note to these accounts.

### 2 Critical accounting estimates and judgements

In the application of the Association's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**3 Income from donations and grants**

|                               | Unrestricted<br>funds | Restricted<br>funds | Total          | Unrestricted<br>funds | Restricted<br>funds | Total         |
|-------------------------------|-----------------------|---------------------|----------------|-----------------------|---------------------|---------------|
|                               | 2024                  | 2024                | 2024           | 2023                  | 2023                | 2023          |
|                               | £                     | £                   | £              | £                     | £                   | £             |
| Donations and gifts           | 102,199               | -                   | 102,199        | 55,305                | -                   | 55,305        |
| Grants                        | 25,000                | -                   | 25,000         | 26,500                | -                   | 26,500        |
| Membership fees               | 11,470                | -                   | 11,470         | 16,610                | -                   | 16,610        |
|                               | <u>138,669</u>        | <u>-</u>            | <u>138,669</u> | <u>98,415</u>         | <u>-</u>            | <u>98,415</u> |
| <b>Donations and gifts</b>    |                       |                     |                |                       |                     |               |
| Summer school                 | 11,018                | -                   | 11,018         | 6,850                 | -                   | 6,850         |
| The Wyke Ltd                  | -                     | -                   | -              | 20,000                | -                   | 20,000        |
| Anonymous                     | -                     | -                   | -              | 20,000                | -                   | 20,000        |
| Gift aid                      | 11,446                | -                   | 11,446         | 3,218                 | -                   | 3,218         |
| Other                         | 79,735                | -                   | 79,735         | 5,237                 | -                   | 5,237         |
|                               | <u>102,199</u>        | <u>-</u>            | <u>102,199</u> | <u>55,305</u>         | <u>-</u>            | <u>55,305</u> |
| <b>Grants</b>                 |                       |                     |                |                       |                     |               |
| Gerrard Cross Town<br>Council | 25,000                | -                   | 25,000         | 25,000                | -                   | 25,000        |
| Buckingham<br>Arectory Grant  | -                     | -                   | -              | 1,500                 | -                   | 1,500         |
| Other                         | -                     | -                   | -              | -                     | -                   | -             |
|                               | <u>25,000</u>         | <u>-</u>            | <u>25,000</u>  | <u>26,500</u>         | <u>-</u>            | <u>26,500</u> |

**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**4 Income from charitable activities**

|                             | Management<br>fees | Rental<br>Income from<br>charitable | Other<br>charitable<br>income | Total<br>2024  | Total<br>2023  |
|-----------------------------|--------------------|-------------------------------------|-------------------------------|----------------|----------------|
|                             | £                  | £                                   | £                             | £              | £              |
| Management fees             | -                  | -                                   | -                             | -              | 5,040          |
| Rental and ancillary income | -                  | 280,026                             | -                             | 280,026        | 254,384        |
| Photocopying and vending    | -                  | -                                   | 142                           | 142            | 113            |
|                             | <u>-</u>           | <u>280,026</u>                      | <u>142</u>                    | <u>280,168</u> | <u>259,537</u> |

|                                     | 2024     | 2023         |
|-------------------------------------|----------|--------------|
|                                     | £        | £            |
| <b>Management fees;</b><br>GXCS Ltd | -        | 5,040        |
|                                     | <u>-</u> | <u>5,040</u> |

**5 Income from other trading activities**

|   | 2024          | 2023          |
|---|---------------|---------------|
|   | £             | £             |
| Jumble sale                                 | 36,063        | 33,362        |
| Firework display                            | 16,183        | 19,048        |
| Book sales                                  | 53            | 196           |
| Annual events                               | 19,532        | 15,936        |
| One-off events                              | 4,232         | 5,682         |
|   | <u>76,063</u> | <u>74,224</u> |
| <b>Income from other trading activities</b> | <u>76,063</u> | <u>74,224</u> |

**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**6 Income from investments**

|                     | <b>Unrestricted funds</b> | <b>Unrestricted funds</b> |
|---------------------|---------------------------|---------------------------|
|                     | <b>2024</b>               | <b>2023</b>               |
|                     | <b>£</b>                  | <b>£</b>                  |
| Interest receivable | 2,580                     | 1,354                     |

**7 Expenditure on raising funds**

|                                  | <b>2024</b>    | <b>2023</b>    |
|----------------------------------|----------------|----------------|
|                                  | <b>£</b>       | <b>£</b>       |
| <u>Fundraising and publicity</u> |                |                |
| Staff costs                      | 6,719          | 7,784          |
| Fundraising and publicity        | 6,719          | 7,784          |
| <u>Other trading costs</u>       |                |                |
| Jumble sale                      | 5,775          | 6,622          |
| Firework display                 | 5,359          | 7,986          |
| Other events                     | 16,913         | 29,527         |
| Advertising and publicity        | 422            | 1,016          |
| Staff costs                      | 90,702         | 105,079        |
| Other trading costs              | 119,171        | 150,230        |
|                                  | <b>125,890</b> | <b>158,014</b> |

**8 Other income**

|   | <b>2024</b> | <b>2023</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| Other income – Insurance claim proceeds | 2,000       | -           |

**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

| 9 Expenditure on charitable activities  | Staff costs   |                | Property maintenance |               | Other premises |          | General admin |          | Total          |                |
|---|---------------|----------------|----------------------|---------------|----------------|----------|---------------|----------|----------------|----------------|
|   | £             | £              | £                    | £             | £              | £        | £             | £        | 2024           | 2023           |
| Staff costs                             | 67,187        | -              | -                    | -             | -              | -        | -             | -        | 67,187         | 78,767         |
| Property maintenance                    | -             | 174,590        | -                    | -             | -              | -        | -             | -        | 174,590        | 118,170        |
| Lighting and heating                    | -             | -              | -                    | 41,185        | -              | -        | -             | -        | 41,185         | 31,687         |
| Water rates                             | -             | -              | -                    | 4,014         | -              | -        | -             | -        | 4,014          | 4,573          |
| Insurance                               | -             | -              | -                    | 12,043        | -              | -        | -             | -        | 12,043         | 9,702          |
|   | <u>67,187</u> | <u>174,590</u> | <u>174,590</u>       | <u>57,242</u> | <u>57,242</u>  | <u>-</u> | <u>-</u>      | <u>-</u> | <u>299,019</u> | <u>242,899</u> |
| Share of support costs (see note 10)    | -             | -              | -                    | -             | -              | -        | 46,187        | -        | 46,187         | 52,500         |
| Share of governance costs (see note 10) | 3,359         | -              | -                    | -             | -              | -        | 28,922        | -        | 32,281         | 22,650         |
|   | <u>70,546</u> | <u>174,590</u> | <u>174,590</u>       | <u>57,242</u> | <u>57,242</u>  | <u>-</u> | <u>75,109</u> | <u>-</u> | <u>377,487</u> | <u>318,049</u> |
| <b>Analysis by fund</b>                 |               |                |                      |               |                |          |               |          |                |                |
| Unrestricted funds                      | 70,546        | 174,590        | 174,590              | 57,242        | 57,242         | -        | 75,109        | -        | 377,487        | -              |
| Restricted funds                        | -             | -              | -                    | -             | -              | -        | -             | -        | -              | 318,049        |
|   | <u>70,546</u> | <u>174,590</u> | <u>174,590</u>       | <u>57,242</u> | <u>57,242</u>  | <u>-</u> | <u>75,109</u> | <u>-</u> | <u>377,487</u> | <u>318,049</u> |
| <b>For the year ended 31 March 2023</b> |               |                |                      |               |                |          |               |          |                |                |
| Unrestricted funds                      | 82,659        | 118,170        | 118,170              | 45,962        | 45,962         | -        | 71,258        | -        | -              | 318,049        |
| Restricted funds                        | -             | -              | -                    | -             | -              | -        | -             | -        | -              | -              |
|   | <u>82,659</u> | <u>118,170</u> | <u>118,170</u>       | <u>45,962</u> | <u>45,962</u>  | <u>-</u> | <u>71,258</u> | <u>-</u> | <u>-</u>       | <u>318,049</u> |

## GERRARDS CROSS COMMUNITY ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2024

#### 10 Support costs

|                          | Support costs | Governance costs | 2024          | 2023          | Basis of allocation |
|--------------------------|---------------|------------------|---------------|---------------|---------------------|
|                          | £             | £                | £             | £             |                     |
| Staff costs              | -             | 3,359            | 3,359         | 3,892         | Allocated on time   |
| Depreciation             | 1,810         | -                | 1,810         | 1,310         | Support             |
| Postage and telephone    | -             | -                | -             | -             | Support             |
| Printing and stationery  | 876           | -                | 876           | 2,732         | Support             |
| I.T. expenditure         | 6,022         | -                | 6,022         | 6,569         | Support             |
| Photocopying and vending | 5,852         | -                | 5,852         | 4,802         | Support             |
| Bank charges             | 1,060         | -                | 1,060         | 1,900         | Support             |
| Other repairs and        | 264           | -                | 264           | 1,717         | Support             |
| Sundry and provisions    | 7,672         | -                | 7,672         | 2,472         | Support             |
| Unrecoverable VAT        | 24,781        | -                | 24,781        | 25,698        | Support             |
| Bad Debt                 | (2,150)       | -                | (2,150)       | 5,300         | Support             |
| Legal and professional   | -             | 28,922           | 28,922        | 18,758        | Governance          |
|                          | <u>46,187</u> | <u>32,281</u>    | <u>78,468</u> | <u>75,150</u> |                     |
| 2023 Analysed between    |               |                  |               |               |                     |
| Charitable activities    | <u>52,500</u> | <u>22,650</u>    | <u>75,150</u> |               |                     |

Governance costs includes an amount of £1,200 (2023: £450) for an Independent Examination fee.

#### 11 Trustees

As well as donating their time and expertise during 2024 the trustees made unconditional donations of £20,000 (2023: £nil) to the Charity.

**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**12 Employees**

**Number of employees**

The average monthly number of employees during the year was:

|                               | <b>2024</b>   | <b>2023</b>   |
|-------------------------------|---------------|---------------|
|                               | <b>Number</b> | <b>Number</b> |
| Direct charitable activities  | 4             | 3             |
| Management and administration | 2             | 2             |
|                               | 6             | 5             |
|                               | 6             | 5             |
| <br>                          |               |               |
| <b>Employment costs</b>       | <b>2023</b>   | <b>2022</b>   |
|                               | <b>£</b>      | <b>£</b>      |
| Wages and salaries            | 155,258       | 178,914       |
| Social security costs         | 9,426         | 11,933        |
| Other pension costs           | 3,283         | 3,744         |
|                               | 167,967       | 194,591       |
|                               | 167,967       | 194,591       |

There were no employees whose annual remuneration was £60,000 or more.

**13 Tangible fixed assets**

|                                    | <b>Colston Hall</b> | <b>Other freehold</b> | <b>Office equipment</b> | <b>Fixtures and fittings</b> | <b>Total</b> |
|------------------------------------|---------------------|-----------------------|-------------------------|------------------------------|--------------|
|                                    | <b>£</b>            | <b>£</b>              | <b>£</b>                | <b>£</b>                     | <b>£</b>     |
| <b>Cost</b>                        |                     |                       |                         |                              |              |
| At 1 April 2023                    | 330,423             | 91,055                | 7,757                   | 13,982                       | 443,217      |
| Additions in year                  | -                   | -                     | 454                     | 9,528                        | 9,982        |
|                                    | 330,423             | 91,055                | 8,211                   | 23,510                       | 453,199      |
|                                    | 330,423             | 91,055                | 8,211                   | 23,510                       | 453,199      |
| <br>                               |                     |                       |                         |                              |              |
| <b>Depreciation and impairment</b> |                     |                       |                         |                              |              |
| At 1 April 2023                    | -                   | 59,781                | 6,140                   | 10,672                       | 76,593       |
| Depreciation charged in the year   | -                   | -                     | 400                     | 1,410                        | 1,810        |
|                                    | -                   | 59,781                | 6,540                   | 12,082                       | 78,403       |
|                                    | -                   | 59,781                | 6,540                   | 12,082                       | 78,403       |
| <br>                               |                     |                       |                         |                              |              |
| <b>Carrying amount</b>             |                     |                       |                         |                              |              |
| At 31 March 2024                   | 330,423             | 31,274                | 1,671                   | 11,428                       | 374,796      |
|                                    | 330,423             | 31,274                | 1,671                   | 11,428                       | 374,796      |
|                                    | 330,423             | 31,274                | 1,671                   | 11,428                       | 374,796      |
| At 31 March 2023                   | 330,423             | 31,274                | 1,617                   | 3,310                        | 366,624      |
|                                    | 330,423             | 31,274                | 1,617                   | 3,310                        | 366,624      |
|                                    | 330,423             | 31,274                | 1,617                   | 3,310                        | 366,624      |

All assets are used for charitable purposes.

**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**14 Fixed asset investments**

|                                 | <b>Other investments</b> |
|---------------------------------|--------------------------|
| <b>Cost or valuation</b>        |                          |
| At 1 April 2023 & 31 March 2024 | 2                        |
| <b>Carrying amount</b>          |                          |
| At 31 March 2024                | 2                        |
| At 31 March 2023                | 2                        |

|                             | <b>Notes</b> | <b>2024</b> | <b>2023</b> |
|-----------------------------|--------------|-------------|-------------|
| Other investments comprise: |              | £           | £           |
| Investments in subsidiaries | 20           | 2           | 2           |

**15 Debtors**

|   | <b>2024</b>   | <b>2023</b>   |
|---|---------------|---------------|
| Amounts falling due within one          | £             | £             |
| Trade debtors                           | 15,286        | 1,251         |
| Amounts owed by subsidiary undertakings | 1,325         | 11,576        |
| Other                                   | 23            | 20,000        |
| Prepayments and accrued income          | 5,673         | 21,996        |
|   | <u>22,307</u> | <u>54,823</u> |

Gerrards Cross Community Services Limited

An amount of £1,325 (2023: £11,576) due by the association) is due by Gerrards Cross Community Services Ltd to the Association as at the year end.

**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**16 Creditors: amounts falling due within one year**

|                                    | 2024          | 2023          |
|------------------------------------|---------------|---------------|
|                                    | £             | £             |
| Trade creditors                    | 18,342        | 5,574         |
| Other taxation and social security | (1,257)       | 8,086         |
| Other creditors                    | 10,165        | 6,824         |
| Accruals and deferred income       | 34,765        | 12,032        |
|                                    | <u>62,015</u> | <u>32,516</u> |

**17 Designated funds**

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

|                         | Balance at<br>1 April 2022 | Transfers | Balance at<br>1 April 2023 | Transfers       | Balance at<br>31 March 2024 |
|-------------------------|----------------------------|-----------|----------------------------|-----------------|-----------------------------|
|                         | £                          | £         | £                          | £               | £                           |
| Youth relate activities | 37,830                     | -         | 37,830                     | (37,830)        | -                           |
|                         | <u>37,830</u>              | <u>-</u>  | <u>37,830</u>              | <u>(37,830)</u> | <u>37,830</u>               |

During the year, a donation of £Nil (2023: £Nil) was made by the Gerrards Cross Under 20's club. The trustees of the Youth Club have agreed these funds should no longer be regarded as designated funds.

**18 Financial commitments, guarantees and contingent liabilities**

As at the reporting end date the charity had outstanding commitments for future minimum payments under non-cancellable subscription agreements of £Nil (2023: £1,938)

**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**19 Related party transactions**

**Remuneration of key management personnel**

The remuneration of key management personnel is as follows.

|                        | <b>2024</b>       | <b>2023</b>       |
|------------------------|-------------------|-------------------|
|                        | <b>£</b>          | <b>£</b>          |
| Aggregate compensation | 52,083            | 46,894            |
|                        | <u>          </u> | <u>          </u> |

**20 Subsidiaries**

These financial statements are separate Association financial statements for the year ended 31 March 2024.

Details of the Association's subsidiaries at 31 March 2024 are as follows:

| <b>Name of undertaking</b>            | <b>Registered office</b> | <b>Nature of business</b>          | <b>Class of shares</b> | <b>% Held</b> |
|---------------------------------------|--------------------------|------------------------------------|------------------------|---------------|
| Gerrards Cross Community Services Ltd | England                  | Provision of bar and cafe services | Ordinary               | 100           |

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

| <b>Name of undertaking</b>        | <b>Profit/(Loss)</b> | <b>Capital and Reserves</b> |
|-----------------------------------|----------------------|-----------------------------|
|                                   | <b>£</b>             | <b>£</b>                    |
| Gerrards Cross Community Services | 2,703                | (1,597)                     |

**GERRARDS CROSS COMMUNITY ASSOCIATION**

England & Wales - Charity number 300264

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# Accounts

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**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**Charity Registration No. 300264**

# GERRARDS CROSS COMMUNITY ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                             |  |
|-----------------------------|--|
| <b>Trustees</b>             | Mrs. J. Lester<br>Mrs. M. May<br>Mr. C. Norman<br>Mr J Rennie  |
| <b>Charity Number</b>       | 300264   |
| <b>Principal Address</b>    | The Memorial Centre<br>8 East Common<br>Gerrards Cross<br>Buckinghamshire<br>SL9 7AD   |
| <b>Independent Examiner</b> | Mrs E Baker BSc (Hons) BFP FCA<br>Baker Accountancy Services<br>Windmill Farm Business Hub<br>Bowstridge Lane<br>Chalfont St Giles<br>Buckinghamshire<br>HP8 4RG |
| <b>Bankers</b>              | HSBC Bank Plc<br>1 Corn Market<br>High Wycombe<br>Buckinghamshire<br>SL9 8DH   |

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# GERRARDS CROSS COMMUNITY ASSOCIATION

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# GERRARDS CROSS COMMUNITY ASSOCIATION

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 MARCH 2023*

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The working and holding trustees present their report and financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Association's Deed of Trust and Revised Constitution, 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)" (as amended for accounting periods commencing from 1 January 2016).

#### **Objectives and activities**

##### **Aims and Objectives of the Charity**

To encourage and promote the wellbeing of residents of Gerrards Cross by providing a focal point for community activity in Gerrards Cross. A major focus is on health, education, and community events. The Memorial Centre provides a meeting place and facilities for physical and mental training, recreation, and social interaction. The Charity aims to foster a community spirit for the achievement of these and other such purposes as may by law be deemed to be charitable.

To maintain and manage as a World War 2 memorial a community centre for the activities promoted by the Association and its constituent members in furtherance of the above objectives. The Centre is called the Gerrards Cross Memorial Centre and is sometimes marketed as "Colston Hall".

##### **Activities to achieve objectives**

To achieve the Association's objectives, the Memorial Centre buildings need to be maintained in good repair to enable large numbers of people to meet together to pursue educational, health, social, and other activities as well as being suitable for third party lettings to generate income. Finance to maintain this infrastructure is raised through membership subscriptions, grants, donations, rental of the Memorial Centre and Youth Centre rooms to clubs and third parties, rental of the World War 1 Building as a gym and fitness centre, and a variety of fund raising events. To facilitate these activities a small number of paid staff are employed. The Association is further supported by an extensive network of volunteers.

##### **Statement on compliance with Charity Commission Guidance**

The working and holding trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Association should undertake and what policies should be implemented.

The Association's policy is to consult and discuss with employees, through staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Association continues and that the appropriate training is arranged. It is the policy of the Association that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

# GERRARDS CROSS COMMUNITY ASSOCIATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### **Financial review performance in 2022-23**

2022-23 has proven to be a year of change. Emerging from the global pandemic it has been necessary to improve the financial processes and controls. We welcome the appointment of a new General Manager. We are particularly thankful to those who continued with their subscriptions and those who have volunteered their time. Maintenance has increased above the prior year and this has contributed to a loss of £42,533. We would like to thank the donors for their contributions and the Town Council for their continued support.

The cash balance reduced from an opening balance of £195,058 to £66,598. The difference is explained by a timing issue of £70,000 relating to the repaid donation around the opening year end and the loss for this year.

#### **The future for 2023-24**

As we move into 2023-24, we have embarked upon a period of change. We continue to work hard to minimise the impact of staff changes. North Lodge has been refurbished and let to a third party. The kitchen and the bar have been franchised and we hope this will lead to increased footfall. Efforts are being made to increase revenue and further control costs, which includes utilities.

A lot of effort goes on behind the scenes promoting the centre, organising events, securing room rentals, dealing with enquiries, maintaining the estate and ensuring strong financial oversight. A big thank you to the staff team and the various Executive Committee working groups.

#### **Operating Subsidiary**

The association operates a subsidiary company called Gerrards Cross Community Services Ltd (GXCS) through which the bar/café facilities are run. During the year to 31 March 2023 this company made £6,506 compared to £1,391 in the previous year. This figure is not consolidated with those of the Association. GXCS has repaid the non-recourse "Bounce Back" Government backed loan.

#### **Financial Reserves**

The trustees consider that GXCA should work towards building its General financial reserves, being short term net liquid assets, to a level of £125,000, a figure consistent with Charity Commission recommendations and representing approximately 6 months expenses after allowing for mitigation opportunities. The need to maintain a high level of liquid assets is to provide adequate working capital, to give flexibility to cover any large payments, to provide a financial cushion in the event of a major incident impacting revenues, and to provide legally required funds in the highly unlikely event of the Association closing.

At 31 March 2023 the net current assets figure was £88,905. This figure includes £37,830 which has been designated for youth-based activities.

#### **Risk management**

The trustees review on a regular basis the major risks faced by the Association, including operational, reputational, legal, regulatory, and financial risks. The trustees believe that short term net liquid assets should never fall below £50,000. In fact, as explained above, the target level is far higher. Further, the trustees carry out an annual review of the key financial systems and procedures to ensure that appropriate financial controls are in place.

# **GERRARDS CROSS COMMUNITY ASSOCIATION**

## **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

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

#### **Governing Document and Constitution**

The Association is an unincorporated body governed by a deed of trust and constitution originally dated 10 October 1946. This was amended and a revised constitution was adopted on 15 June 2011.

What follows is commensurate with the revised constitution.

Day to day running of the Association is delegated to an Executive Committee (the working trustees) who, together with up to two nominated past presidents, the officers (President, Vice President and Treasurer) and the holding trustees, comprise the body of trustees as defined by the Charities Act 2011. Details of the Executive Committee (the working trustees) are shown on page 20 of these accounts.

#### **Recruitment and Appointment of Trustees**

Members of the Executive Committee (the working trustees) are appointed annually and their appointment is confirmed at the Annual General Meeting. The holding trustees are appointed for life. All new trustees undergo an induction process whereby they are instructed in their duties and obligations.

#### **Organisational Structure**

The Holding Trustees stand possessed of all the monies and hold any property conveyed to them as Trustees of the Association. The Executive Committee (the working trustees) appoints the Holding Trustees from time to time.

#### **Operating Companies**

The Association has one wholly owned operating subsidiary, Gerrards Cross Community Services Limited ("GXCS"), which operates the bar and café facilities.

#### **Funds held as custodian trustee**

No assets are held by the Association on behalf of other organisations.

The trustees' report was approved by the Board of Trustees.



**Mrs J. Lester**

**Trustee**

**Gerrards Cross Community Association**

**Dated:**

*7<sup>th</sup> December 2023*

# GERRARDS CROSS COMMUNITY ASSOCIATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF GERRARDS CROSS COMMUNITY ASSOCIATION

---

I report to the trustees on my examination of the financial statements of Gerrards Cross Community Association (the Association) for the year ended 31 March 2023.

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

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

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

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

Since the Company'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, 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 that in any material respect:

1. accounting records were not kept in respect of the Association as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Emma Baker BSc (Hons) BFP FCA  
Baker Accountancy Services  
Windmill Farm Business Hub  
Bowstridge Lane  
Chalfont St Giles  
Buckinghamshire  
HP8 4RG

Dated: 11/12/2023

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2023**

|   | Notes | Unrestricted funds<br>£ | Restricted funds<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|---|-------|-------------------------|-----------------------|--------------------|--------------------|
| <b><u>Income and endowments from:</u></b>                               |       |                         |                       |                    |                    |
| Donations and grants  | 3     | 98,415                  | -                     | 98,415             | 144,986            |
| Charitable activities   | 4     | 259,537                 | -                     | 259,537            | 218,007            |
| Other trading activities  | 5     | 74,224                  | -                     | 74,224             | 57,845             |
| Investments   | 6     | 1,354                   | -                     | 1,354              | 59                 |
| Other income  | 8     | -                       | -                     | -                  | -                  |
| <b>Total income</b>   |       | <b>433,530</b>          | <b>-</b>              | <b>433,530</b>     | <b>420,897</b>     |
| <b><u>Expenditure on:</u></b>   |       |                         |                       |                    |                    |
| Raising funds   | 7     | 158,014                 | -                     | 158,014            | 125,913            |
| Charitable activities   | 9     | 318,049                 | -                     | 318,049            | 275,535            |
| <b>Total resources expended</b>   |       | <b>476,063</b>          | <b>-</b>              | <b>476,063</b>     | <b>401,448</b>     |
| <b>Net (expenditure)/income for the year/<br/>Net movement in funds</b> |       | <b>(42,533)</b>         | <b>-</b>              | <b>(42,533)</b>    | <b>19,449</b>      |
| Fund balances at 1 April 2022   |       | 498,064                 | -                     | 498,064            | 478,615            |
| <b>Fund balances at 31 March 2023</b>                                   |       | <b>455,531</b>          | <b>-</b>              | <b>455,531</b>     | <b>498,064</b>     |

The statement of financial activities includes all gains and losses recognised in the year.

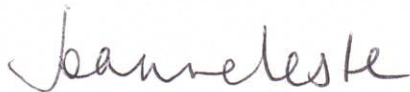
All income and expenditure derive from continuing activities.

# BALANCE SHEET

AS AT 31 MARCH 2023

|   | Notes | 2023            |                | 2022             |                |
|---|-------|-----------------|----------------|------------------|----------------|
|   |       | £               | £              | £                | £              |
| <b>Fixed assets</b>                                   |       |                 |                |                  |                |
| Tangible assets                                       | 13    |                 | 366,624        |                  | 365,511        |
| Investments   | 14    |                 | <u>2</u>       |                  | <u>2</u>       |
|   |       |                 | 366,626        |                  | 365,513        |
| <b>Current assets</b>                                 |       |                 |                |                  |                |
| Debtors   | 15    | 54,823          |                | 43,918           |                |
| Cash at bank and in hand                              |       | <u>66,598</u>   |                | <u>195,058</u>   |                |
|   |       | 121,421         |                | 238,976          |                |
| <b>Creditors: amounts falling due within one year</b> | 16    | <u>(32,516)</u> |                | <u>(106,425)</u> |                |
| Net current assets                                    |       |                 | <u>88,905</u>  |                  | <u>132,551</u> |
| <b>Total assets less current liabilities</b>          |       |                 | <u>455,531</u> |                  | <u>498,064</u> |
| <b>Income funds</b>                                   |       |                 |                |                  |                |
| <u>Unrestricted funds</u>                             |       |                 |                |                  |                |
| Designated funds                                      | 17    | 37,830          |                | 37,830           |                |
| General unrestricted funds                            |       | <u>417,701</u>  |                | <u>460,234</u>   |                |
|   |       |                 | <u>455,531</u> |                  | <u>498,064</u> |
|   |       |                 | <u>455,531</u> |                  | <u>498,064</u> |

The accounts were approved by the Trustees on 13.12.23



Mrs. J. Lester  
Trustee  
Gerrards Cross Community Association

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2023

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### **I Accounting policies**

#### **Charity information**

Gerrards Cross Community Association is an unincorporated body governed by a deed of trust and constitution originally dated 10 October 1946. This was amended and a revised constitution was adopted on 15 June 2011.

The principal address of the charity is, The Memorial Centre, 8 East Common, Gerrards Cross, Buckinghamshire, SL9 7AD.

#### **1.1 Accounting convention**

The accounts have been prepared under the historical cost convention with the exception of the revaluation of fixed asset investments.

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

The financial statements have been prepared under 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 financial statements, the trustees have a reasonable expectation that the Association 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 financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

#### **Restricted funds**

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.

#### **1.4 Income**

Income is recognised in the period in which the Association is entitled to receipt and the amount can be measured reliably. Income is deferred only when the Association has to fulfil conditions before becoming entitled to it, or where the donor has specified that the income is to be expended in a future period.

#### **Donations**

Donations are accounted for on a cash basis. Gift aid on donations are accounted for when the donation has been reported on a claim form submitted to H.M. Revenue and Customs.

#### **Legacies**

Legacies are included when the Association is advised by the personal representatives of an estate payment will be made or property transferred and the amount involved can be quantified.

# GERRARDS CROSS COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### I Accounting policies (continued)

##### Grants receivable

Grants are accounted for either on a cash basis or an accrual basis when the receipt of a grant in a subsequent year is deemed to be undoubted.

##### Subscriptions

Annual membership subscriptions are accounted for on a cash received basis.

#### I.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings;

##### Expenditure on raising funds

Expenditure on raising funds comprise the cost of activities organised by the Association for generating funds and include the cost of commercial activities such as jumble sales and advertising and their associated support costs.

##### Expenditure on charitable activities

Expenditure on charitable activities represents costs incurred in meeting the Association's charitable objectives, namely the provision of a community centre and maintenance of a war memorial and their associated support costs.

##### Other expenditure

Other expenditure represents those items not falling into any other heading.

##### Allocation of support costs

Support costs are costs in respect of central administration and the costs of compliance with constitutional and statutory requirements. Support costs include staff costs, general administration and governance costs which support the activities of the Association in furtherance of its charitable objectives. These costs have been allocated to the relevant activity cost category they support. The basis on which support costs have been allocated are set out in note 10.

#### I.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                           |                         |
|---------------------------|-------------------------|
| Colston Hall              | Nil                     |
| Other freehold properties | Nil                     |
| Office equipment          | 20% straight line basis |
| Fixtures and fittings     | 10% straight line basis |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

# GERRARDS CROSS COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

---

#### **1 Accounting policies**

##### ***Derecognition of financial liabilities***

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

##### **1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Association is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### **1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### **1.13 Cash Flow Statement**

The accounts do not include a cash flow statement because the Association and its group, as small reporting entities are exempt from the requirement to prepare such statements under Financial Reporting Standard 1, 'Cash flow Statements'.

##### **1.14 Taxation**

The Association is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is apportioned against relevant expenditure categories.

##### **1.15 Group financial statements**

Consolidated accounts are not presented because the Association has taken advantage of the provisions of paragraph 24.12 of the SORP. The results of the trading subsidiary, Gerrards Cross Community Services Limited, are included in a note to these accounts.

#### **2 Critical accounting estimates and judgements**

In the application of the Association's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the the revision affects both current and future periods.

# GERRARDS CROSS COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### **I Accounting policies (continued)**

##### **I.7 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Association. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

##### **I.8 Impairment of fixed assets**

At each reporting end date, the Association reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### **I.9 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.

##### **I.10 Financial instruments**

The Association has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Association's balance sheet when the Association becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, 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 debtors 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. Financial assets classified as receivable within one year are not amortised.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

# GERRARDS CROSS COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 3 Income from donations and grants

|                                  | Unrestricted funds | Restricted funds | Total         | Unrestricted funds | Restricted funds | Total          |
|----------------------------------|--------------------|------------------|---------------|--------------------|------------------|----------------|
|                                  | 2023               | 2023             | 2023          | 2022               | 2022             | 2022           |
|                                  | £                  | £                | £             | £                  | £                | £              |
| Donations and gifts              | 55,305             | -                | 55,305        | 49,700             | 70,000           | 119,700        |
| Grants                           | 26,500             | -                | 26,500        | 9,934              | -                | 9,934          |
| Membership fees                  | 16,610             | -                | 16,610        | 15,352             | -                | 15,352         |
|                                  | <u>98,415</u>      | <u>-</u>         | <u>98,415</u> | <u>74,986</u>      | <u>70,000</u>    | <u>144,986</u> |
| <b>Donations and gifts</b>       |                    |                  |               |                    |                  |                |
| Summer school                    | 6,850              | -                | 6,850         | 2,000              | -                | 2,000          |
| The Wyke Ltd                     | 20,000             | -                | 20,000        | -                  | -                | -              |
| Anonymous                        | 20,000             | -                | 20,000        | -                  | -                | -              |
| Gift aid                         | 3,218              | -                | 3,218         | 555                | -                | 555            |
| Other                            | 5,237              | -                | 5,237         | 47,145             | 70,000           | 117,145        |
|                                  | <u>55,305</u>      | <u>-</u>         | <u>55,305</u> | <u>49,700</u>      | <u>70,000</u>    | <u>119,700</u> |
| <b>Grants</b>                    |                    |                  |               |                    |                  |                |
| Gerrard Cross Town Council       | 25,000             | -                | 25,000        | -                  | -                | -              |
| Buckingham                       | -                  | -                | -             | -                  | -                | -              |
| Rectory Fund                     | 1,500              | -                | 1,500         | -                  | -                | -              |
| Other                            | -                  | -                | -             | 6,195              | -                | 6,195          |
| Coronavirus job retention scheme | -                  | -                | -             | 3,739              | -                | 3,739          |
|                                  | <u>26,500</u>      | <u>-</u>         | <u>26,500</u> | <u>9,934</u>       | <u>-</u>         | <u>9,934</u>   |

No restricted donations were received in the year.

Restricted grants received in the prior year, were restricted to renovating the Colston Hall and garden rooms toilets.

# GERRARDS CROSS COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 4 Income from charitable activities

|                             | Management fees | Rental Income  | Other charitable income | Total 2023     | Total 2022     |
|-----------------------------|-----------------|----------------|-------------------------|----------------|----------------|
|                             | £               | £              | £                       | £              | £              |
| Management fees             | 5,040           | -              | -                       | 5,040          | 5,040          |
| Rental and ancillary income | -               | 254,384        | -                       | 254,384        | 212,945        |
| Photocopying and vending    | -               | -              | 113                     | 113            | 22             |
|                             | <u>5,040</u>    | <u>254,384</u> | <u>113</u>              | <u>259,537</u> | <u>218,007</u> |

#### Management fees:

GXCS Ltd

| 2023         | 2022         |
|--------------|--------------|
| £            | £            |
| 5,040        | 5,040        |
| <u>5,040</u> | <u>5,040</u> |

### 5 Income from other trading activities

|                  | 2023          | 2022          |
|------------------|---------------|---------------|
|                  | £             | £             |
| Jumble sale      | 33,362        | 31,906        |
| Firework display | 19,048        | 15,173        |
| Book sales       | 196           | 67            |
| Annual events    | 15,936        | 6,809         |
| One-off events   | 5,682         | 3,890         |
|                  | <u>74,224</u> | <u>57,845</u> |

**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**6 Income from investments**

|                     | <b>Unrestricted funds</b> | <b>Unrestricted funds</b> |
|---------------------|---------------------------|---------------------------|
|                     | <b>2023</b>               | <b>2022</b>               |
|                     | <b>£</b>                  | <b>£</b>                  |
| Interest receivable | 1,354                     | 59                        |

**7 Expenditure on raising funds**

|                                  | <b>2023</b> | <b>2022</b> |
|----------------------------------|-------------|-------------|
|                                  | <b>£</b>    | <b>£</b>    |
| <u>Fundraising and publicity</u> |             |             |
| Staff costs                      | 7,784       | 6,405       |
| Fundraising and publicity        | 7,784       | 6,405       |
| <u>Other trading costs</u>       |             |             |
| Jumble sale                      | 6,622       | 4,847       |
| Firework display                 | 7,986       | 5,688       |
| Other events                     | 29,527      | 17,418      |
| Newsletter expenses              | -           | 2,437       |
| Advertising and publicity        | 1,016       | 2,645       |
| Staff costs                      | 105,079     | 86,473      |
| Other trading costs              | 150,230     | 119,508     |
|                                  | 158,014     | 125,913     |

**8 Other income**

|              | <b>2023</b> | <b>2022</b> |
|--------------|-------------|-------------|
|              | <b>£</b>    | <b>£</b>    |
| Other income | -           | -           |

# GERRARDS CROSS COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 9 Expenditure on charitable activities

|  | Staff costs   | Property maintenance | Other premises | General admin | Room rental | Total 2023     | Total 2022     |
|--|---------------|----------------------|----------------|---------------|-------------|----------------|----------------|
|  | £             | £                    | £              | £             | £           | £              | £              |
| Staff costs                                  | 78,767        | -                    | -              | -             | -           | 78,767         | 64,563         |
| Property maintenance                         | -             | 118,170              | -              | -             | -           | 118,170        | 49,987         |
| Lighting and heating                         | -             | -                    | 31,687         | -             | -           | 31,687         | 17,156         |
| Water rates                                  | -             | -                    | 4,573          | -             | -           | 4,573          | 3,003          |
| Insurance                                    | -             | -                    | 9,702          | -             | -           | 9,702          | 8,721          |
| Catering and other ancillary costs of rental | -             | -                    | -              | -             | -           | -              | -              |
| Bad debts                                    | -             | -                    | -              | -             | -           | -              | -              |
|  | <u>78,767</u> | <u>118,170</u>       | <u>45,962</u>  | <u>-</u>      | <u>-</u>    | <u>242,899</u> | <u>143,430</u> |
| Share of support costs (see note 10)         | -             | -                    | -              | 52,500        | -           | 52,500         | 35,241         |
| Share of governance costs (see note 10)      | 3,892         | -                    | -              | 18,758        | -           | 22,650         | 26,864         |
|  | <u>82,659</u> | <u>118,170</u>       | <u>45,962</u>  | <u>71,258</u> | <u>-</u>    | <u>318,049</u> | <u>205,535</u> |
| <b>Analysis by fund</b>                      |               |                      |                |               |             |                |                |
| Unrestricted funds                           | 82,659        | 118,170              | 45,962         | 71,258        | -           | 318,049        |                |
| Restricted funds                             | -             | -                    | -              | -             | -           | -              |                |
|  | <u>82,659</u> | <u>118,170</u>       | <u>45,962</u>  | <u>71,258</u> | <u>-</u>    | <u>318,049</u> |                |
| <b>For the year ended 31 March 2022</b>      |               |                      |                |               |             |                |                |
| Unrestricted funds                           | 67,766        | 49,987               | 28,880         | 58,902        | -           |                | 205,535        |
| Restricted funds                             | -             | 70,000               | -              | -             | -           |                | 70,000         |
|  | <u>67,766</u> | <u>119,987</u>       | <u>28,880</u>  | <u>58,902</u> | <u>-</u>    |                | <u>275,535</u> |

# GERRARDS CROSS COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 10 Support & Governance costs

|                          | Support costs | Governance costs | 2023          | 2022          | Basis of allocation |
|--------------------------|---------------|------------------|---------------|---------------|---------------------|
|                          | £             | £                | £             | £             |                     |
| Staff costs              | -             | 3,892            | 3,892         | 3,203         | Allocated on time   |
| Depreciation             | 1,310         | -                | 1,310         | 1,813         | Support             |
| Postage and telephone    | -             | -                | -             | 1,464         | Support             |
| Printing and stationery  | 2,732         | -                | 2,732         | 2,912         | Support             |
| I.T. expenditure         | 6,569         | -                | 6,569         | 5,335         | Support             |
| Photocopying and vending | 4,802         | -                | 4,802         | 4,447         | Support             |
| Bank charges             | 1,900         | -                | 1,900         | 964           | Support             |
| Other repairs and        | 1,717         | -                | 1,717         | 547           | Support             |
| Sundry and provisions    | 2,472         | -                | 2,472         | 2,381         | Support             |
| Unrecoverable VAT        | 25,698        | -                | 25,698        | 15,378        | Support             |
| Bad Debt                 | 5,300         | -                | 5,300         | -             | Support             |
| Legal and professional   | -             | 18,758           | 18,758        | 23,661        | Governance          |
|                          | <u>52,500</u> | <u>22,650</u>    | <u>75,150</u> | <u>62,105</u> |                     |
| 2022 Analysed between    |               |                  |               |               |                     |
| Charitable activities    | <u>35,241</u> | <u>26,864</u>    | <u>62,105</u> | <u>62,105</u> |                     |

Governance costs includes an amount of £1,300 (2022: £1,200) for an independent Examination fee.

### 11 Trustees

No amounts were paid to trustees (or any person connected to them) for remuneration during the year (2022: £nil)

**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**12 Employees**

**Number of employees**

The average monthly number of employees during the year was:

|                               | <b>2023</b>   | <b>2022</b>   |
|-------------------------------|---------------|---------------|
|                               | <b>Number</b> | <b>Number</b> |
| Direct charitable activities  | 3             | 3             |
| Management and administration | 2             | 2             |
|                               | <u>5</u>      | <u>5</u>      |

**Employment costs**

|                       | <b>2023</b>    | <b>2022</b>    |
|-----------------------|----------------|----------------|
|                       | <b>£</b>       | <b>£</b>       |
| Wages and salaries    | 178,914        | 152,760        |
| Social security costs | 11,933         | 3,528          |
| Other pension costs   | 3,744          | 3,847          |
|                       | <u>194,591</u> | <u>160,135</u> |

There were no employees whose annual remuneration was £60,000 or more.

Coronavirus job retention scheme grants of £Nil (2022: £3,739) were claimed for in the year.

**13 Tangible fixed assets**

|                                    | <b>Colston Hall</b> | <b>Other freehold</b> | <b>Office equipment</b> | <b>Fixtures and fittings</b> | <b>Total</b>   |
|------------------------------------|---------------------|-----------------------|-------------------------|------------------------------|----------------|
|                                    | <b>£</b>            | <b>£</b>              | <b>£</b>                | <b>£</b>                     | <b>£</b>       |
| <b>Cost</b>                        |                     |                       |                         |                              |                |
| At 1 April 2022                    | 330,423             | 91,055                | 6,004                   | 13,312                       | 440,794        |
| Additions in year                  | -                   | -                     | 1,753                   | 670                          | 2,423          |
| At 31 March 2023                   | <u>330,423</u>      | <u>91,055</u>         | <u>7,757</u>            | <u>13,982</u>                | <u>443,217</u> |
| <b>Depreciation and impairment</b> |                     |                       |                         |                              |                |
| At 1 April 2022                    | -                   | 59,781                | 6,004                   | 9,498                        | 75,283         |
| Depreciation charged in the year   | -                   | -                     | 136                     | 1,174                        | 1,310          |
| At 31 March 2023                   | <u>-</u>            | <u>59,781</u>         | <u>6,140</u>            | <u>10,672</u>                | <u>76,593</u>  |
| <b>Carrying amount</b>             |                     |                       |                         |                              |                |
| At 31 March 2023                   | <u>330,423</u>      | <u>31,274</u>         | <u>1,617</u>            | <u>3,310</u>                 | <u>366,624</u> |
| At 31 March 2022                   | <u>330,423</u>      | <u>31,274</u>         | <u>-</u>                | <u>3,814</u>                 | <u>365,511</u> |

All assets are used for charitable purposes.

**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**14 Fixed asset investments**

|                                 | <b>Other<br/>investments</b> |
|---------------------------------|------------------------------|
| <b>Cost or valuation</b>        |                              |
| At 1 April 2022 & 31 March 2023 | 2                            |
| <b>Carrying amount</b>          |                              |
| At 31 March 2023                | 2                            |
| At 31 March 2022                | 2                            |

| Other investments comprise: | <b>Notes</b> | <b>2023</b><br>£ | <b>2022</b><br>£ |
|-----------------------------|--------------|------------------|------------------|
| Investments in subsidiaries | <b>20</b>    | 2                | 2                |

**15 Debtors**

| <b>Amounts falling due within one</b>   | <b>2023</b><br>£ | <b>2022</b><br>£ |
|---|------------------|------------------|
| Trade debtors                           | 1,251            | 22,773           |
| Amounts owed by subsidiary undertakings | 11,576           | 5,301            |
| Other                                   | 20,000           | 2,927            |
| Prepayments and accrued income          | 21,996           | 12,917           |
|   | <u>54,823</u>    | <u>43,918</u>    |

Gerrards Cross Community Services Limited

An amount of £11,576 (2022: £5,301 due by the association) is due by Gerrards Cross Community Services Ltd to Gerrards Cross Community Association as at the year end.

**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**16 Creditors: amounts falling due within one year**

|                                    | <b>2023</b>   | <b>2022</b>    |
|------------------------------------|---------------|----------------|
|                                    | £             | £              |
| Trade creditors                    | 5,574         | 5,310          |
| Other taxation and social security | 8,086         | 2,892          |
| Other creditors                    | 6,824         | 78,375         |
| Accruals and deferred income       | 12,032        | 19,848         |
|                                    | <u>32,516</u> | <u>106,425</u> |

**17 Designated funds**

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

|                          | Balance at<br>1 April 2021 | Transfers     | Balance at<br>1 April 2022 | Transfers | Balance at<br>31 March 2023 |
|--------------------------|----------------------------|---------------|----------------------------|-----------|-----------------------------|
|                          | £                          | £             | £                          | £         | £                           |
| Youth relates activities | -                          | 37,830        | 37,830                     | -         | 37,830                      |
|                          | <u>-</u>                   | <u>37,830</u> | <u>37,830</u>              | <u>-</u>  | <u>37,830</u>               |

During the year, a donation of £Nil (2022: £37,830) was made by the Gerrards Cross Under 20's club. The £37,830 donation is intended for youth based activities.

**18 Financial commitments, guarantees and contingent liabilities**

As at the reporting end date the charity had outstanding commitments for future minimum payments under non-cancellable subscription agreements of £1,938 (2022: £4,263).

**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**19 Related party transactions**

**Remuneration of key management personnel**

The remuneration of key management personnel is as follows.

|                        | 2023<br>£ | 2022<br>£ |
|------------------------|-----------|-----------|
| Aggregate compensation | 46,894    | 54,505    |

**20 Subsidiaries**

These financial statements are separate Association financial statements for the year ended 31 March 2023.

Details of the Association's subsidiaries at 31 March 2023 are as follows:

| Name of undertaking                   | Registered office | Nature of business                 | Class of shares | % Held |          |
|---------------------------------------|-------------------|------------------------------------|-----------------|--------|----------|
|                                       |                   |                                    |                 | Direct | Indirect |
| Gerrards Cross Community Services Ltd | England           | Provision of bar and cafe services | Ordinary        | 100.00 | -        |

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

| Name of undertaking                   | Profit/(Loss) | Capital and Reserves |
|---------------------------------------|---------------|----------------------|
|                                       | £             | £                    |
| Gerrards Cross Community Services Ltd | 6,506         | (4,300)              |

# **GERRARDS CROSS COMMUNITY ASSOCIATION**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

### **Officers**

**President:** Mrs. P Clinch  
**Vice President:** Vacant  
**Honorary Treasurer:** Mr. D. Purcell (resigned 31<sup>st</sup> January 2023)  
**Honorary Treasurer (acting):** Mr. G. Hatrick

### **Executive Committee**

#### **Officers:**

Mrs. P. Clinch  
Mr. A. Aston

#### **Elected Members:**

Mrs. S. Hatrick  
Mr. M. Lawson  
Miss. J. Lewis (resigned 31<sup>st</sup> March 2023)  
Mr. J. Palmiero  
Mr. S. Angrish (appointed 3rd January 2023)

**GERRARDS CROSS COMMUNITY ASSOCIATION**

England & Wales - Charity number 300264

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# Accounts

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**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**Charity Registration No. 300264**

# GERRARDS CROSS COMMUNITY ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                             |  |
|-----------------------------|--|
| <b>Trustees</b>             | Mrs. J. Lester<br>Mrs. M. May<br>Mr. C. Norman<br>Mr J Rennie  |
| <b>Charity number</b>       | 300264   |
| <b>Principal address</b>    | The Memorial Centre<br>8 East Common<br>Gerrards Cross<br>Buckinghamshire<br>SL9 7AD   |
| <b>Independent examiner</b> | Mrs E Baker BSc (Hons) BFP FCA<br>Baker Accountancy Services<br>Windmill Farm Business Hub<br>Bowstridge Lane<br>Chalfont St Giles<br>Buckinghamshire<br>HP8 4RG                     |
| <b>Bankers</b>              | HSBC Bank Plc<br>65 Packhorse Road<br>Gerrards Cross<br>Buckinghamshire<br>SL9 8DH<br><br>CAF Bank Limited<br>25 Kings Hill Avenue<br>Kings Hill<br>West Malling<br>Kent<br>ME19 4JQ |
| <b>Solicitors</b>           | B P Collins & Co<br>Collins House<br>20 Station Road<br>Gerrards Cross<br>Buckinghamshire<br>SL9 8EL   |

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# GERRARDS CROSS COMMUNITY ASSOCIATION

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| Balance sheet                     | 6           |
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# **GERRARDS CROSS COMMUNITY ASSOCIATION**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2022**

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The working and holding trustees present their report and financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Association's Deed of Trust and Revised Constitution, 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)" (as amended for accounting periods commencing from 1 January 2016).

#### **Objectives and activities**

##### **Aims and Objectives of the Charity**

To encourage and promote the wellbeing of residents of Gerrards Cross by providing a focal point for community activity in Gerrards Cross. A major focus is on health, education, and community events. The Memorial Centre provides a meeting place and facilities for physical and mental training, recreation, and social interaction. The Charity aims to foster a community spirit for the achievement of these and other such purposes as may by law be deemed to be charitable.

To maintain and manage as a World War 2 memorial a community centre for the activities promoted by the Association and its constituent members in furtherance of the above objectives.

##### **Activities to achieve objectives**

To achieve the Association's objectives, the Memorial Centre buildings need to be maintained in good repair to enable large numbers of people to meet to pursue educational, health, social, and other activities as well as being suitable for third party lettings to generate income. Finance to maintain this infrastructure is raised through membership subscriptions, grants, donations, rental of the Memorial Centre and Youth Centre rooms to clubs and third parties, rental of the World War I Building as a gym and fitness centre, and a variety of fund-raising events. To facilitate these activities a small number of paid staff are employed.

##### **Statement on compliance with Charity Commission Guidance**

The working and holding trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Association should undertake.

The Association's policy is to consult and discuss with employees, through staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Association continues and that the appropriate training is arranged. It is the policy of the Association that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

# **GERRARDS CROSS COMMUNITY ASSOCIATION**

## **TRUSTEES' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2022**

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#### **Achievements and performance in 2021-22**

The year 2021-22 again suffered because of the global pandemic, with a third national lockdown occurring in the year. There were many attempts to restore normality, but we continued to experience cancellations of events and a reluctance of our community to risk engaging with others during this time.

In these circumstances, we are proud to present these results, which show a small surplus in the year of £19,449. We are particularly thankful to those who continued with their subscriptions during this period and to those who made donations to the associations to support its role in our community. We are particularly grateful for the donation of £37,830 from the Gerrards Cross Under 20's club. We are also grateful for all the work donated by our volunteers without which, our association could not survive.

Given these exceptionally difficult times, it is a credit to all that we able to report our cash balances at £195,058 on 31 March 2022 compared to £134,968 at 31 March 2021.

#### **Operating Subsidiary**

The association operates a subsidiary company called Gerrards Cross Community Services (GXCS) through which the bar/café facilities are run. During the year ended 31 March 2022, this company made £1,391 compared to a loss of £12,736 in the previous year. This figure is not consolidated with those of the Association. During the pandemic, GXCS has availed itself of a non-recourse "Bounce Back" Government backed loan. On 31 March 2022, the balance owed on this loan amounted to £17,804.

#### **Financial Reserves**

The trustees consider that GXCA should work towards building its General financial reserves, being short term net liquid assets, to a level of £125,000, a figure consistent with Charity Commission recommendations and representing approximately 6 months expenses after allowing for mitigation opportunities. The need to maintain a high level of liquid assets is to provide adequate working capital, to give flexibility to cover any large payments, to provide a financial cushion in the event of a major incident impacting revenues, and to provide legally required funds in the highly unlikely event of the Association closing,

On 31 March 2022 the General reserve figure was £132,551. This figure includes £37,830 which has been designated for youth-based activities.

#### **Risk management**

The trustees review on a regular basis the major risks faced by the Association, including operational, reputational, legal, regularity, and financial risks. The trustees believe that short term liquid assets should never fall below £50,000. In fact, as explained above, the target level is far higher. Further, the trustees carry out an annual review of the key financial systems and procedures to ensure that appropriate financial controls are in place.

# **GERRARDS CROSS COMMUNITY ASSOCIATION**

## **TRUSTEES' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2022**

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

##### **Governing Document and Constitution**

The Association is an unincorporated body governed by a deed of trust and constitution originally dated 10 October 1946. This was amended and a revised constitution was adopted on 15 June 2011.

Day to day running of the Association is delegated to an Executive Committee (the working trustees) who, together with up to two nominated past presidents, the officers (President, Vice President and Treasurer) and the holding trustees, comprise the body of trustees as defined by the Charities Act 2011. Details of the Executive Committee (the working trustees) are shown on page 23 of these accounts.

##### **Recruitment and Appointment of Trustees**

Members of the Executive Committee (the working trustees) are appointed annually and their appointment is confirmed at the Annual General Meeting. The holding trustees are appointed for life. All new trustees undergo an induction process whereby they are instructed in their duties and obligations.

##### **Organisational Structure**

The Holding Trustees stand possessed of all the monies and hold any property conveyed to them as Trustees of the Association. The Executive Committee (the working trustees) appoints the Holding Trustees.


##### **Operating Companies**

The Association has one wholly owned operating subsidiary, Gerrards Cross Community Services Limited ("GXCS"), which operates the bar and café facilities.

##### **Funds held as custodian trustee**

No assets are held by the Association on behalf of other organisations.

The trustees' report was approved by the Board of Trustees.

DocuSigned by:  
  
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**Mrs. J. Lester**

**Trustee**

**Gerrards Cross Community Association**

**Dated: 27 January 2023**

# GERRARDS CROSS COMMUNITY ASSOCIATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF GERRARDS CROSS COMMUNITY ASSOCIATION

---

I report to the trustees on my examination of the financial statements of Gerrards Cross Community Association (the Association) for the year ended 31 March 2022.

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

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

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

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

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 that in any material respect:

- 1 accounting records were not kept in respect of the Association as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

DocuSigned by:

*Emma Baker*

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Emma Baker BSc (Hons) BFP FCA  
Baker Accountancy Services  
Windmill Farm Business Hub  
Bowstridge Lane  
Chalfont St Giles  
Buckinghamshire  
HP8 4RG

Dated: 27 January 2023

# GERRARDS CROSS COMMUNITY ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

|   | Notes | Unrestricted funds<br>£ | Restricted funds<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|---|-------|-------------------------|-----------------------|--------------------|--------------------|
| 1   |       |                         |                       |                    |                    |
| <b><u>Income and endowments from:</u></b>                               |       |                         |                       |                    |                    |
| Donations and grants  | 3     | 74,986                  | 70,000                | 144,986            | 97,291             |
| Charitable activities   | 4     | 218,007                 | -                     | 218,007            | 66,409             |
| Other trading activities  | 5     | 57,845                  | -                     | 57,845             | 3,593              |
| Investments   | 6     | 59                      | -                     | 59                 | 842                |
| Other income  | 8     | -                       | -                     | -                  | -                  |
| <b>Total income</b>   |       | <b>350,897</b>          | <b>70,000</b>         | <b>420,897</b>     | <b>168,135</b>     |
| <b><u>Expenditure on:</u></b>   |       |                         |                       |                    |                    |
| Raising funds   | 7     | 125,913                 | -                     | 125,913            | 79,723             |
| Charitable activities   | 9     | 205,535                 | 70,000                | 275,535            | 146,911            |
| <b>Total resources expended</b>   |       | <b>331,448</b>          | <b>70,000</b>         | <b>401,448</b>     | <b>226,634</b>     |
| <b>Net (expenditure)/income for the year/<br/>Net movement in funds</b> |       | <b>19,449</b>           | <b>-</b>              | <b>19,449</b>      | <b>(58,499)</b>    |
| Fund balances at 1 April 2021   |       | 478,615                 | -                     | 478,615            | 537,114            |
| <b>Fund balances at 31 March 2022</b>                                   |       | <b>498,064</b>          | <b>-</b>              | <b>498,064</b>     | <b>478,615</b>     |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**GERRARDS CROSS COMMUNITY ASSOCIATION****BALANCE SHEET****AS AT 31 MARCH 2022**

|   | Notes | 2022             |                | 2021            |                |
|---|-------|------------------|----------------|-----------------|----------------|
|   |       | £                | £              | £               | £              |
| <b>Fixed assets</b>                                   |       |                  |                |                 |                |
| Tangible assets                                       | 13    |                  | 365,511        |                 | 367,324        |
| Investments   | 14    |                  | 2              |                 | 2              |
|   |       |                  | <u>365,513</u> |                 | <u>367,326</u> |
| <b>Current assets</b>                                 |       |                  |                |                 |                |
| Debtors   | 15    | 43,918           |                | 23,548          |                |
| Cash at bank and in hand                              |       | 195,058          |                | 134,968         |                |
|   |       |                  | <u>238,976</u> |                 | <u>158,516</u> |
| <b>Creditors: amounts falling due within one year</b> | 16    | <u>(106,425)</u> |                | <u>(47,227)</u> |                |
| Net current assets                                    |       |                  | <u>132,551</u> |                 | <u>111,289</u> |
| <b>Total assets less current liabilities</b>          |       |                  | <u>498,064</u> |                 | <u>478,615</u> |
| <b>Income funds</b>                                   |       |                  |                |                 |                |
| <u>Unrestricted funds</u>                             |       |                  |                |                 |                |
| Designated funds                                      | 17    | 37,830           |                | -               |                |
| General unrestricted funds                            |       | 460,234          |                | 478,615         |                |
|   |       |                  | <u>498,064</u> |                 | <u>478,615</u> |
|   |       |                  | <u>498,064</u> |                 | <u>478,615</u> |

The accounts were approved by the Trustees on 27 January 2023.

DocuSigned by:

*Joanne Lester*

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**Mrs. J. Lester**

**Trustee**

**Gerrards Cross Community Association**

# GERRARDS CROSS COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

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#### I Accounting policies

##### Charity information

Gerrards Cross Community Association is an unincorporated body governed by a deed of trust and constitution originally dated 10 October 1946. This was amended and a revised constitution was adopted on 15 June 2011.

What follows is commensurate with the revised constitution. The principal address of the charity is, The Memorial Centre, 8 East Common, Gerrards Cross, Buckinghamshire, SL9 7AD.

##### I.1 Accounting convention

The accounts have been prepared under the historical cost convention with the exception of the revaluation of fixed asset investments.

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

The financial statements have been prepared under 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.

##### I.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Association 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 financial statements.

##### I.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

##### Restricted funds

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.

##### I.4 Income

Income is recognised in the period in which the Association is entitled to receipt and the amount can be measured reliably. Income is deferred only when the Association has to fulfil conditions before becoming entitled to it, or where the donor has specified that the income is to be expended in a future period.

##### Donations

Donations are accounted for on a cash basis. Gift aid on donations are accounted for when the donation has been reported on a claim form submitted to H.M. Revenue and Customs.

##### Legacies

Legacies are included when the Association is advised by the personal representatives of an estate payment will be made or property transferred and the amount involved can be quantified.

# GERRARDS CROSS COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### I Accounting policies

##### Grants receivable

Grants are accounted for either on a cash basis or an accrual basis when the receipt of a grant in a subsequent year is deemed to be undoubted.

##### Subscriptions

Annual membership subscriptions are accounted for on a cash received basis.

#### I.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings;

##### Expenditure on raising funds

Expenditure on raising funds comprise the cost of activities organised by the Association for generating funds and include the cost of commercial activities such as jumble sales and advertising and their associated support costs.

##### Expenditure on charitable activities

Expenditure on charitable activities represents costs incurred in meeting the Association's charitable objectives, namely the provision of a community centre and maintenance of a war memorial and their associated support costs.

##### Other expenditure

Other expenditure represents those items not falling into any other heading.

##### Allocation of support costs

Support costs are costs in respect of central administration and the costs of compliance with constitutional and statutory requirements. Support costs include staff costs, general administration and governance costs which support the activities of the Association in furtherance of its charitable objectives. These costs have been allocated to the relevant activity cost category they support. The basis on which support costs have been allocated are set out in note 10.

#### I.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                           |                         |
|---------------------------|-------------------------|
| Colston Hall              | Nil                     |
| Other freehold properties | Nil                     |
| Office equipment          | 20% straight line basis |
| Fixtures and fittings     | 10% straight line basis |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

# GERRARDS CROSS COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### **I Accounting policies**

##### **1.7 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Association. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

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

At each reporting end date, the Association reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### **1.9 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.

##### **1.10 Financial instruments**

The Association has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Association's balance sheet when the Association becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, 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 debtors 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. Financial assets classified as receivable within one year are not amortised.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

# GERRARDS CROSS COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### **1 Accounting policies**

##### ***Derecognition of financial liabilities***

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

##### **1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Association is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### **1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### **1.13 Cash Flow Statement**

The accounts do not include a cash flow statement because the Association and its group, as small reporting entities are exempt from the requirement to prepare such statements under Financial Reporting Standard 1, 'Cash flow Statements'.

##### **1.14 Taxation**

The Association is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is apportioned against relevant expenditure categories.

##### **1.15 Group financial statements**

Consolidated accounts are not presented because the Association has taken advantage of the provisions of paragraph 24.12 of the SORP. The results of the trading subsidiary, Gerrards Cross Community Services Limited, are included in a note to these accounts.

#### **2 Critical accounting estimates and judgements**

In the application of the Association's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**GERRARDS CROSS COMMUNITY ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****3 Income from donations and grants**

|                                  | Unrestricted<br>funds | Restricted<br>funds | Total          | Unrestricted<br>funds | Restricted<br>funds | Total         |
|----------------------------------|-----------------------|---------------------|----------------|-----------------------|---------------------|---------------|
|                                  | 2022                  | 2022                | 2022           | 2021                  | 2021                | 2021          |
|                                  | £                     | £                   | £              | £                     | £                   | £             |
| Donations and gifts              | 49,700                | 70,000              | 119,700        | 3,695                 | -                   | 3,695         |
| Grants                           | 9,934                 | -                   | 9,934          | 74,773                | 10,000              | 84,773        |
| Membership fees                  | 15,352                | -                   | 15,352         | 8,823                 | -                   | 8,823         |
|                                  | <u>74,986</u>         | <u>70,000</u>       | <u>144,986</u> | <u>87,291</u>         | <u>10,000</u>       | <u>97,291</u> |
| <b>Donations and gifts</b>       |                       |                     |                |                       |                     |               |
| Summer school                    | 2,000                 | -                   | 2,000          | -                     | -                   | -             |
| Gift aid                         | 555                   | -                   | 555            | 275                   | -                   | 275           |
| Other                            | 47,145                | 70,000              | 117,145        | 3,420                 | -                   | 3,420         |
|                                  | <u>49,700</u>         | <u>70,000</u>       | <u>119,700</u> | <u>3,695</u>          | <u>-</u>            | <u>3,695</u>  |
| <b>Grants</b>                    |                       |                     |                |                       |                     |               |
| Gerrard Cross Town Council       | -                     | -                   | -              | -                     | 10,000              | 10,000        |
| Bucks County Council             | -                     | -                   | -              | 10,500                | -                   | 10,500        |
| Community fund                   | -                     | -                   | -              | 10,000                | -                   | 10,000        |
| Other                            | 6,195                 | -                   | 6,195          | -                     | -                   | -             |
| Coronavirus job retention scheme | 3,739                 | -                   | 3,739          | 54,273                | -                   | 54,273        |
|                                  | <u>9,934</u>          | <u>-</u>            | <u>9,934</u>   | <u>74,773</u>         | <u>10,000</u>       | <u>84,773</u> |

A restricted donation received in the year, was restricted to renovating the garden room.

Restricted grants received in the prior year, were restricted to renovating the Colston Hall and garden rooms toilets.

**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**4 Income from charitable activities**

|                             | Management<br>fees | Rental<br>Income from<br>charitable | Other<br>charitable<br>income | Total<br>2022  | Total<br>2021 |
|-----------------------------|--------------------|-------------------------------------|-------------------------------|----------------|---------------|
|                             | £                  | £                                   | £                             | £              | £             |
| Management fees             | 5,040              | -                                   | -                             | 5,040          | 1,200         |
| Rental and ancillary income | -                  | 212,945                             | -                             | 212,945        | 65,169        |
| Photocopying and vending    | -                  | -                                   | 22                            | 22             | 40            |
|                             | <u>5,040</u>       | <u>212,945</u>                      | <u>22</u>                     | <u>218,007</u> | <u>66,409</u> |

|   | 2021<br>£    | 2021<br>£    |
|---|--------------|--------------|
| <b>Management fees:</b>                   |              |              |
| Gerrards Cross Community Services Limited | 5,040        | 1,200        |
|   | <u>5,040</u> | <u>1,200</u> |

**5 Income from other trading activities**

|                                      | 2022<br>£     | 2021<br>£    |
|--------------------------------------|---------------|--------------|
| Jumble sale                          | 31,906        | 2,983        |
| Firework display                     | 15,173        | -            |
| Book sales                           | 67            | -            |
| Annual events                        | 6,809         | 610          |
| One-off events                       | 3,890         | -            |
| Newsletter advertising               | -             | -            |
| Income from other trading activities | <u>57,845</u> | <u>3,593</u> |

**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**6 Income from investments**

|                     | <b>Unrestricted<br/>funds</b> | <b>Unrestricted<br/>funds</b> |
|---------------------|-------------------------------|-------------------------------|
|                     | <b>2022</b>                   | <b>2021</b>                   |
|                     | <b>£</b>                      | <b>£</b>                      |
| Interest receivable | 59                            | 842                           |

**7 Expenditure on raising funds**

|                                  | <b>2022</b> | <b>2021</b> |
|----------------------------------|-------------|-------------|
|                                  | <b>£</b>    | <b>£</b>    |
| <u>Fundraising and publicity</u> |             |             |
| Staff costs                      | 6,405       | 5,365       |
| Fundraising and publicity        | 6,405       | 5,365       |
| <u>Other trading costs</u>       |             |             |
| Jumble sale                      | 4,847       | -           |
| Firework display                 | 5,688       | -           |
| Other events                     | 17,418      | 1,755       |
| Newsletter expenses              | 2,437       | -           |
| Advertising and publicity        | 2,645       | 173         |
| Staff costs                      | 86,473      | 72,430      |
| Other trading costs              | 119,508     | 74,358      |
|                                  | 125,913     | 79,723      |

**8 Other income**

|              | <b>2022</b> | <b>2021</b> |
|--------------|-------------|-------------|
|              | <b>£</b>    | <b>£</b>    |
| Other income | -           | -           |

# GERRARDS CROSS COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 9 Expenditure on charitable activities

|  | Staff costs   | Property maintenance | Other premises | General admin | Room rental | Total 2022     | Total 2021     |
|--|---------------|----------------------|----------------|---------------|-------------|----------------|----------------|
|  | £             | £                    | £              | £             | £           | £              | £              |
| Staff costs                                  | 64,563        | -                    | -              | -             | -           | 64,563         | 53,649         |
| Property maintenance                         | -             | 49,987               | -              | -             | -           | 49,987         | 28,090         |
| Lighting and heating                         | -             | -                    | 17,156         | -             | -           | 17,156         | 15,467         |
| Water rates                                  | -             | -                    | 3,003          | -             | -           | 3,003          | 2,047          |
| Insurance                                    | -             | -                    | 8,721          | -             | -           | 8,721          | 16,841         |
| Catering and other ancillary costs of rental | -             | -                    | -              | -             | -           | -              | -              |
| Bad debts                                    | -             | -                    | -              | -             | -           | -              | -              |
|  | <u>64,563</u> | <u>49,987</u>        | <u>28,880</u>  | <u>-</u>      | <u>-</u>    | <u>143,430</u> | <u>116,094</u> |
| Share of support costs (see note 10)         | -             | -                    | -              | 35,241        | -           | 35,241         | 17,924         |
| Share of governance costs (see note 10)      | 3,203         | -                    | -              | 23,661        | -           | 26,864         | 12,893         |
|  | <u>67,766</u> | <u>49,987</u>        | <u>28,880</u>  | <u>58,902</u> | <u>-</u>    | <u>205,535</u> | <u>146,911</u> |
| <b>Analysis by fund</b>                      |               |                      |                |               |             |                |                |
| Unrestricted funds                           | 67,766        | 49,987               | 28,880         | 58,902        | -           | 205,535        |                |
| Restricted funds                             | -             | 70,000               | -              | -             | -           | 70,000         |                |
|  | <u>67,766</u> | <u>119,987</u>       | <u>28,880</u>  | <u>58,902</u> | <u>-</u>    | <u>275,535</u> |                |
| <b>For the year ended 31 March 2021</b>      |               |                      |                |               |             |                |                |
| Unrestricted funds                           | 56,331        | 18,090               | 34,355         | 28,135        | -           |                | 136,911        |
| Restricted funds                             | -             | 10,000               | -              | -             | -           |                | 10,000         |
|  | <u>56,331</u> | <u>28,090</u>        | <u>34,355</u>  | <u>28,135</u> | <u>-</u>    |                | <u>146,911</u> |

**GERRARDS CROSS COMMUNITY ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****I0 Support costs**

|                          | <b>Support costs</b> | <b>Governance costs</b> | <b>2022</b>   | <b>2021</b>   | <b>Basis of allocation</b> |
|--------------------------|----------------------|-------------------------|---------------|---------------|----------------------------|
|                          | <b>£</b>             | <b>£</b>                | <b>£</b>      | <b>£</b>      |                            |
| Staff costs              | -                    | 3,203                   | 3,203         | 2,682         | Allocated on time          |
| Depreciation             | 1,813                | -                       | 1,813         | 1,835         | Support                    |
| Postage and telephone    | 1,464                | -                       | 1,464         | 761           | Support                    |
| Printing and stationery  | 2,912                | -                       | 2,912         | 1,668         | Support                    |
| I.T. expenditure         | 5,335                | -                       | 5,335         | 6,173         | Support                    |
| Photocopying and vending | 4,447                | -                       | 4,447         | 4,897         | Support                    |
| Bank charges             | 964                  | -                       | 964           | 927           | Support                    |
| Other repairs and        | 547                  | -                       | 547           | 395           | Support                    |
| Sundry and provisions    | 2,381                | -                       | 2,381         | 1,268         | Support                    |
| Unrecoverable VAT        | 15,378               | -                       | 15,378        | -             | Support                    |
| Legal and professional   | -                    | 23,661                  | 23,661        | 10,211        | Governance                 |
|                          | <u>35,241</u>        | <u>26,864</u>           | <u>62,105</u> | <u>30,817</u> |                            |
| Analysed between         |                      |                         |               |               |                            |
| Charitable activities    | <u>35,241</u>        | <u>26,864</u>           | <u>62,105</u> | <u>30,817</u> |                            |

Governance costs includes an amount of £1,200 (2021- £2,448) for an Independent Examination fee.

**I1 Trustees**

No amounts were paid to trustees (or any person connected to them) for remuneration during the year (2021: £nil)

**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**12 Employees**

**Number of employees**

The average monthly number of employees during the year was:

|                               | <b>2022</b>   | <b>2021</b>   |
|-------------------------------|---------------|---------------|
|                               | <b>Number</b> | <b>Number</b> |
| Direct charitable activities  | 3             | 2             |
| Management and administration | 2             | 2             |
|                               | <u>5</u>      | <u>4</u>      |

**Employment costs**

|                       | <b>2022</b>    | <b>2021</b>    |
|-----------------------|----------------|----------------|
|                       | <b>£</b>       | <b>£</b>       |
| Wages and salaries    | 152,760        | 123,862        |
| Social security costs | 3,528          | 7,346          |
| Other pension costs   | 3,847          | 2,918          |
|                       | <u>160,135</u> | <u>134,126</u> |

There were no employees whose annual remuneration was £60,000 or more.

Coronavirus job retention scheme grants of £3,739 (2021: £54,273) were claimed for in the year.

**13 Tangible fixed assets**

|                                    | <b>Colston Hall</b> | <b>Other freehold</b> | <b>Office equipment</b> | <b>Fixtures and fittings</b> | <b>Total</b>   |
|------------------------------------|---------------------|-----------------------|-------------------------|------------------------------|----------------|
|                                    | <b>£</b>            | <b>£</b>              | <b>£</b>                | <b>£</b>                     | <b>£</b>       |
| <b>Cost</b>                        |                     |                       |                         |                              |                |
| At 1 April 2021                    | 330,423             | 91,055                | 6,004                   | 13,312                       | 440,794        |
| At 31 March 2022                   | <u>330,423</u>      | <u>91,055</u>         | <u>6,004</u>            | <u>13,312</u>                | <u>440,794</u> |
| <b>Depreciation and impairment</b> |                     |                       |                         |                              |                |
| At 1 April 2021                    | -                   | 59,781                | 5,500                   | 8,189                        | 73,470         |
| Depreciation charged in the year   | -                   | -                     | 504                     | 1,309                        | 1,813          |
| At 31 March 2022                   | <u>-</u>            | <u>59,781</u>         | <u>6,004</u>            | <u>9,498</u>                 | <u>75,283</u>  |
| <b>Carrying amount</b>             |                     |                       |                         |                              |                |
| At 31 March 2022                   | <u>330,423</u>      | <u>31,274</u>         | <u>-</u>                | <u>3,814</u>                 | <u>365,511</u> |
| At 31 March 2021                   | <u>330,423</u>      | <u>31,274</u>         | <u>504</u>              | <u>5,123</u>                 | <u>367,324</u> |

All assets are used for charitable purposes.

**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**14 Fixed asset investments**

|                                 | <b>Other<br/>investments</b> |
|---------------------------------|------------------------------|
| <b>Cost or valuation</b>        |                              |
| At 1 April 2021 & 31 March 2022 | 2                            |
| <b>Carrying amount</b>          |                              |
| At 31 March 2022                | 2                            |
| At 31 March 2021                | 2                            |

|                             | <b>Notes</b> | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|-----------------------------|--------------|-------------------|-------------------|
| Other investments comprise: |              |                   |                   |
| Investments in subsidiaries | <b>20</b>    | 2                 | 2                 |

**15 Debtors**

|   | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|---|-------------------|-------------------|
| <b>Amounts falling due within one</b>   |                   |                   |
| Trade debtors                           | 22,773            | 1,648             |
| Amounts owed by subsidiary undertakings | 5,301             | 11,905            |
| Other                                   | 2,927             | -                 |
| Prepayments and accrued income          | 12,917            | 9,995             |
|   | <u>43,918</u>     | <u>23,548</u>     |

Gerrards Cross Community Services Limited

An amount of £5,301 (2021 - £11,905) is due from Gerrards Cross Community Services Ltd to the Association as at the year end.

**GERRARDS CROSS COMMUNITY ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****16 Creditors: amounts falling due within one year**

|                                    | <b>2022</b>    | <b>2021</b>   |
|------------------------------------|----------------|---------------|
|                                    | <b>£</b>       | <b>£</b>      |
| Trade creditors                    | 5,310          | -             |
| Other taxation and social security | 2,892          | 2,567         |
| Other creditors                    | 78,375         | 5,195         |
| Accruals and deferred income       | 19,848         | 39,465        |
|                                    | <u>106,425</u> | <u>47,227</u> |

**17 Designated funds**

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

|                          | <b>Balance at<br/>1 April 2020</b> | <b>Transfers</b> | <b>Balance at<br/>1 April 2021</b> | <b>Transfers</b> | <b>Balance at<br/>31 March 2022</b> |
|--------------------------|------------------------------------|------------------|------------------------------------|------------------|-------------------------------------|
|                          | <b>£</b>                           | <b>£</b>         | <b>£</b>                           | <b>£</b>         | <b>£</b>                            |
| Youth relates activities | 45,000                             | (45,000)         | -                                  | 37,830           | 37,830                              |
|                          | <u>45,000</u>                      | <u>(45,000)</u>  | <u>-</u>                           | <u>37,830</u>    | <u>37,830</u>                       |

During the year, a donation of £37,830 was made by the Gerrards Cross Under 20's club. The donor allowed for the sum to be treated as a general donation, if required, as long as it was replaced in future for youth based activities.

**18 Financial commitments, guarantees and contingent liabilities**

As at the reporting end date the charity had outstanding commitments for future minimum payments under non-cancellable subscription agreements of £4,263 (2021: £6,588)

**GERRARDS CROSS COMMUNITY ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****19 Related party transactions****Remuneration of key management personnel**

The remuneration of key management personnel is as follows.

|                        | <b>2022</b> | <b>2021</b> |
|------------------------|-------------|-------------|
|                        | <b>£</b>    | <b>£</b>    |
| Aggregate compensation | 54,505      | 48,711      |

**20 Subsidiaries**

These financial statements are separate Association financial statements for the year ended 31 March 2022.

Details of the Association's subsidiaries at 31 March 2022 are as follows:

| <b>Name of undertaking</b>            | <b>Registered office</b> | <b>Nature of business</b>          | <b>Class of shares</b> | <b>% Held</b> |                 |
|---------------------------------------|--------------------------|------------------------------------|------------------------|---------------|-----------------|
|                                       |                          |                                    |                        | <b>Direct</b> | <b>Indirect</b> |
| Gerrards Cross Community Services Ltd | England                  | Provision of bar and cafe services | Ordinary               | 100.00        |                 |

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

| <b>Name of undertaking</b>        | <b>Profit/(Loss)</b> | <b>Capital and Reserves</b> |
|-----------------------------------|----------------------|-----------------------------|
|                                   | <b>£</b>             | <b>£</b>                    |
| Gerrards Cross Community Services | 1,391                | (10,806)                    |

# **GERRARDS CROSS COMMUNITY ASSOCIATION**

## **APPENDIX**

**FOR THE YEAR ENDED 31 MARCH 2022**

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### **Officers**

|                            |                |
|----------------------------|----------------|
| <b>President:</b>          | Mrs. P Cinch   |
| <b>Vice President:</b>     | Vacant         |
| <b>Honorary Treasurer:</b> | Mr. D. Purcell |

### **Executive Committee**

#### **Officers:**

Mrs. P. Clinch  
Mr. A. Aston

#### **Elected Members:**

|                 |  |
|-----------------|--|
| Mrs. S. Hatrick |  |
| Mr. N. Holmes   | (resigned 11 <sup>th</sup> August 2021)    |
| Mr. M. Lawson   |  |
| Mrs. F. Sellars | (resigned 4 <sup>th</sup> April 2022)      |
| Miss. J. Lewis  | (appointed 9 <sup>th</sup> September 2021) |
| Mr. J. Palmiero | (appointed 9 <sup>th</sup> September 2021) |

**GERRARDS CROSS COMMUNITY ASSOCIATION**

England & Wales - Charity number 300264

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# Accounts

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**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**Charity Registration No. 300264**

# GERRARDS CROSS COMMUNITY ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                             |  |
|-----------------------------|--|
| <b>Trustees</b>             | Mrs. J. Lester<br>Mrs. M. May<br>Mr. C. Norman<br>Mr J Rennie  |
| <b>Charity number</b>       | 300264   |
| <b>Principal address</b>    | The Memorial Centre<br>8 East Common<br>Gerrards Cross<br>Buckinghamshire<br>SL9 7AD   |
| <b>Independent examiner</b> | Miss. N. Kerr<br>Sears Morgan Accountancy Limited<br>Elm Park House<br>Elm Park Court<br>Pinner<br>Middlesex<br>HA5 3NN  |
| <b>Bankers</b>              | HSBC Bank Plc<br>65 Packhorse Road<br>Gerrards Cross<br>Buckinghamshire<br>SL9 8DH<br><br>CAF Bank Limited<br>25 Kings Hill Avenue<br>Kings Hill<br>West Malling<br>Kent<br>ME19 4JQ |
| <b>Solicitors</b>           | B P Collins & Co<br>Collins House<br>32 - 38 Station Road<br>Gerrards Cross<br>Buckinghamshire<br>SL9 8EL  |

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# GERRARDS CROSS COMMUNITY ASSOCIATION

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# **GERRARDS CROSS COMMUNITY ASSOCIATION**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2021**

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The working and holding trustees present their report and financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Association's Deed of Trust and Revised Constitution, 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)" (as amended for accounting

#### **Objectives and activities**

##### **Aims and Objectives of the Charity**

To encourage and promote the wellbeing of residents of Gerrards Cross by providing a focal point for community activity in Gerrards Cross. A major focus is on health, education, and community events. The Memorial Centre provides a meeting place and facilities for physical and mental training, recreation, and social interaction. The Charity aims to foster a community spirit for the achievement of these and other such purposes as may by law be deemed to be charitable.

To maintain and manage as a World War 2 memorial a community centre for the activities promoted by the

Association and its constituent members in furtherance of the above objectives. The Centre is

##### **Activities to achieve objectives**

To achieve the Association's objectives, the Memorial Centre buildings need to be maintained in good repair to enable large numbers of people to meet together to pursue educational, health, social, and other activities as well as being suitable for third party lettings to generate income. Finance to maintain this infrastructure is raised through membership subscriptions, grants, donations, rental of the Memorial Centre and Youth Centre rooms to clubs and third parties, rental of the World War 1 Building as a gym and fitness centre, and a variety of fund raising events. To facilitate these activities a small number of paid staff are employed. The Association is further

##### **Statement on compliance with Charity Commission Guidance**

The working and holding trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Association should undertake and what policies should

The Association's policy is to consult and discuss with employees, through staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Association continues and that the appropriate training is arranged. It is the policy of the Association that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of

# **GERRARDS CROSS COMMUNITY ASSOCIATION**

## **TRUSTEES' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2021**

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#### **Achievements and performance in 2021-21 and related matters in 2021-22**

2020-21 was a year of survival. Apart from a brief period in the summer/autumn, room bookings and events have been minimal. We have managed to attract users providing educational classes for children or fitness related activities approved by the government guidelines. It is a great tribute to our clubs and other users that they agreed to carry over most of their prepaid booking days to later this year 2021-22 for which we are very grateful. We have sought to keep operating costs to a minimum commensurate with maintaining the viability and security of our buildings whilst supporting our staff through the use of the flexi-furlough scheme. As you would expect all capital projects were frozen including the planned refurbishment of the Garden Room for which the GXTC awarded a specific grant of £25,000 for the year 2021-22. We hope they will agree to carry the grant over into 2022-23 and thank them for their support. Further, thanks to the efforts of Sue Hatrick, a member of the Executive Committee, we were able to attract grants of just over £30,000 from other sources which has been a substantial help as has the monies of just over £54,000 received under the job retention furlough scheme. Notwithstanding these efforts GXCA suffered a net cash outflow of some £58,500 in the year.

Not all was bad news. From May 2020 we were able to support a volunteer team to run the "Covid Kitchen" from the Colston Hall and offer our car park facilities for Covid testing. The Covid Kitchen service aimed to provide freshly cooked meals, at cost, to those in the communities around Gerrards Cross who were forced to self-isolate or who found themselves in difficult circumstances. They managed to attract financial support from Bucks County Council, Tesco, the Jordan's Rotary Club and the Chartered Accountants Livery charity, and they have distributed over 3,000 meals. Also, our Physio was able to continue in operation as were the schools, for most of the time. The Gym in the WW1 building, however, was substantially impacted. In the brief period during September 2020, we were able to hold a limited quiz night and the team looking after the jumble collection have been able to generate a regular income contribution through selling a limited number of items regularly on online websites.

#### **The future for 2021-22**

As we move into 2021-22, we have embarked upon a period of change. Ken Piercy decided to step down as General Manger in May and Michaela Dean left us at the end of June. We wish them both every success with their new roles. Xavier Diers joined us in June as General Manger and we are in the process of recruiting a new Events Manager. A new monthly Newsletter has been launched and we will be revamping and updating our websites. We have a number of weddings and celebratory parties booked from August/September onwards and we hope to attract our regular users back to the Centre as Covid restrictions are eased from July onwards. We are currently experimenting with a joint venture to put on ad-hoc teas and early evening drinks in the garden on a selection of dates in July, August and September. The Summer School is going ahead in July in a slimmed down version. A small interim "bric-a-brac" sale is being held in July leading up to a slimmed down Jumble Sale in September and hopefully the Fireworks display in November. So, life is returning to the Centre.

We are carefully examining the possibility of obtaining funding to enable us to go ahead with the rebuilding of part of the Garden Room and we will keep members informed as and when we are able so to do. No other major projects are planned for 2021-22 for obvious reasons. In the meantime, we will be taking advantage of having a new Management team on board, plus a refreshed Executive Committee, to carry out a strategy exercise looking at the future of GXCA and how to broaden its appeal in the community and widen awareness of what goes on at the Centre

A lot of effort goes on behind the scenes promoting the centre, organising events, securing room rentals, dealing with enquiries, maintaining the estate and ensuring strong financial oversight. A big thank you to the staff team, the various Executive Committee working groups and our Hon Treasurer who all devote much valuable time to the affairs of the Association

# **GERRARDS CROSS COMMUNITY ASSOCIATION**

## **TRUSTEES' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2021**

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#### **Financial review**

The financial result for the year ended 31 March 2021 was an excess of unrestricted expense over income of £58,499. This very disappointing result was due entirely to the effect of the Covid pandemic. For most of the year most rooms and halls at the Memorial Centre were closed, resulting in a reduction of rental income of 75% compared to the previous year. Throughout the year emphasis was placed on expense control which included placing staff on flexi-furlough to obtain the benefit of the Government Job Retention Scheme.

Enhanced efforts to raise funds through grants and donations were successful with total fund raising of £34,195. Within this figure was a grant of £10,500 from Bucks County Council, £10,000 from the Gerrards Cross Town Council and a grant of £10,000 from the Community Fund (previously the Lottery Fund).

#### **Operating Subsidiary**

GXCS through which the bar/café facilities are operated earned very little revenue in the year to 31 March 2021 resulting in a loss of £12,736. This figure is not consolidated with those of the Association. However, when Covid restrictions are lifted we expect GXCS will return to profitability. Consequently, GXCS has availed itself of a non-recourse "Bounce Back" Government backed loan

#### **Financial Reserves**

The trustees consider that GXCA should work towards building its General financial reserves, being short term net liquid assets, to a level of £125,000, a figure consistent with Charity Commission recommendations and representing approximately 6 months expenses after allowing for mitigation opportunities. The need to maintain a high level of liquid assets is to provide adequate working capital, to give flexibility to cover any large payments, to provide a financial cushion in the event of a major incident impacting revenues, and to provide legally required funds in the highly unlikely event of the Association closing. The Covid-19 pandemic turned out to be such a major incident which impacted revenues in this financial year and will significantly affect the 2021-22 financial year.

At 31 March 2021 the General reserve figure was £111,289, a figure below, but close to, the target level

#### **Car Park and Capital Expenditure Reserve**

Until the financial year 2019-20, the Executive Committee (the working trustees) maintained a Car Park and Capital Expenditure Reserve. Its purpose was to set aside funds in anticipation of large known future capital or maintenance expenditures. The best examples of this are the car park which requires expensive maintenance every 5 -7 years and the renovation and repair of the Garden Room. If the Association does not plan for such costs it will find that, when they occur, its financial reserves will suffer a sharp decline when funds are spent.

As noted in last year's report it had been agreed in previous years to make regular annual transfers of £15,000 per annum to the Car Park and Capital Expenditure Reserve. However, as anticipated last year, the Covid-19 pandemic has made it impossible in 2020-21 to make such a transfer. Further, the £45,000 balance on the Reserve account has been reduced to zero this year as the Association has insufficient financial reserves to maintain a Car Park and Capital Expenditure Reserve.

It is the intention of the trustees to re-establish the Car Park and Capital Expenditure Reserve as soon as the Association's financial strength permits it.

#### **Risk management**

The trustees review on a regular basis the major risks faced by the Association, including

# **GERRARDS CROSS COMMUNITY ASSOCIATION**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2021***

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

#### Governing Document and Constitution

The Association is an unincorporated body governed by a deed of trust and constitution originally dated 10 October 1946. This was amended and a revised constitution was adopted on 15 June 2011.

Day to day running of the Association is delegated to an Executive Committee (the working trustees) who, together with up to two nominated past presidents, the officers (President, Vice President and Treasurer) and the holding trustees, comprise the body of trustees as defined by the Charities Act 2011. Details of the Executive Committee (the working trustees) are shown on page 23 of these accounts.

#### Recruitment and Appointment of Trustees

Members of the Executive Committee (the working trustees) are appointed annually and their appointment is confirmed at the Annual General Meeting. The holding trustees are appointed for life. All new trustees undergo an induction process whereby they are instructed in their duties and

#### Organisational Structure

The Holding Trustees stand possessed of all the monies and hold any property conveyed to them as Trustees of the Association. The Executive Committee (the working trustees) appoints the Holding Trustees

#### Operating Companies

The Association has one wholly owned operating subsidiary, Gerrards Cross Community Services Limited ("GXCS"), which operates the bar and café facilities.

### **Funds held as custodian trustee**

No assets are held by the Association on behalf of other organisations.

The trustees' report was approved by the Board of Trustees.

**Richard Stone**

**Chairman, Executive Committee (working trustee)**

**Gerrards Cross Community Association**

**Dated: 4 August 2021**

# **GERRARDS CROSS COMMUNITY ASSOCIATION**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF GERRARDS CROSS COMMUNITY ASSOCIATION**

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I report to the trustees on my examination of the financial statements of Gerrards Cross Community Association (the Association) for the year ended 31 March 2021.

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

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

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

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

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 that in any material respect:

- 1 accounting records were not kept in respect of the Association as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Miss. N. Kerr  
Sears Morgan Accountancy Limited  
Chartered Certified Accountants  
Elm Park House  
Elm Park Court  
Pinner  
Middlesex  
HA5 3NN

Dated: .....

# GERRARDS CROSS COMMUNITY ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2021**

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|   | Notes | Unrestrict<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|---|-------|--------------------------|--------------------------|--------------------|--------------------|
| <b><u>Income and endowments from:</u></b>                               |       |                          |                          |                    |                    |
| Donations and grants  | 3     | 87,291                   | 10,000                   | 97,291             | 97,146             |
| Charitable activities   | 4     | 66,409                   | -                        | 66,409             | 267,850            |
| Other trading activities  | 5     | 3,593                    | -                        | 3,593              | 62,008             |
| Investments   | 6     | 842                      | -                        | 842                | 1,175              |
| Other income  | 8     | -                        | -                        | -                  | 650                |
| <b>Total income</b>   |       | <u>158,135</u>           | <u>10,000</u>            | <u>168,135</u>     | <u>428,829</u>     |
| <b><u>Expenditure on:</u></b>   |       |                          |                          |                    |                    |
| Raising funds   | 7     | <u>79,723</u>            | <u>-</u>                 | <u>79,723</u>      | <u>132,673</u>     |
| Charitable activities   | 9     | <u>136,911</u>           | <u>10,000</u>            | <u>146,911</u>     | <u>263,967</u>     |
| <b>Total resources expended</b>   |       | <u>216,634</u>           | <u>10,000</u>            | <u>226,634</u>     | <u>396,640</u>     |
| <b>Net (expenditure)/income for the year/<br/>Net movement in funds</b> |       | (58,499)                 | -                        | (58,499)           | 32,189             |
| Fund balances at 1 April 2020   |       | <u>537,114</u>           | <u>-</u>                 | <u>537,114</u>     | <u>504,925</u>     |
| <b>Fund balances at 31 March 2021</b>                                   |       | <u>478,615</u>           | <u>-</u>                 | <u>478,615</u>     | <u>537,114</u>     |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# GERRARDS CROSS COMMUNITY ASSOCIATION

## BALANCE SHEET

**AS AT 31 MARCH 2021**

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|   | Notes     | 2021            |                | 2020            |                |
|---|-----------|-----------------|----------------|-----------------|----------------|
|   |           | £               | £              | £               | £              |
| <b>Fixed assets</b>                                   |           |                 |                |                 |                |
| Tangible assets                                       | <b>13</b> |                 | 367,324        |                 | 369,160        |
| Investments   | <b>14</b> |                 | <u>2</u>       |                 | <u>2</u>       |
|   |           |                 | 367,326        |                 | 369,162        |
| <b>Current assets</b>                                 |           |                 |                |                 |                |
| Debtors   | <b>15</b> | 23,548          |                | 23,250          |                |
| Cash at bank and in hand                              |           | <u>134,968</u>  |                | <u>205,207</u>  |                |
|   |           | 158,516         |                | 228,457         |                |
| <b>Creditors: amounts falling due within one year</b> | <b>16</b> | <u>(47,227)</u> |                | <u>(60,505)</u> |                |
| Net current assets                                    |           |                 | 111,289        |                 | 167,952        |
| <b>Total assets less current liabilities</b>          |           |                 | <u>478,615</u> |                 | <u>537,114</u> |
| <b>Income funds</b>                                   |           |                 |                |                 |                |
| <u>Unrestricted funds</u>                             |           |                 |                |                 |                |
| Designated funds                                      | <b>17</b> | -               |                | 45,000          |                |
| General unrestricted funds                            |           | <u>478,615</u>  |                | <u>492,114</u>  |                |
|   |           |                 | 478,615        |                 | 537,114        |
|   |           |                 | <u>478,615</u> |                 | <u>537,114</u> |

The accounts were approved by the Trustees on 4 August 2021

**Richard Stone**  
**Chairman, Executive Committee (working trustee)**  
**Gerrards Cross Community Association**

# GERRARDS CROSS COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies

##### Charity information

Gerrards Cross Community Association is an unincorporated body governed by a deed of trust and constitution originally dated 10 October 1946. This was amended and a revised constitution was adopted on 15 June 2011.

What follows is commensurate with the revised constitution. The principal address of the charity is, The Memorial Centre, 8 East Common, Gerrards Cross, Buckinghamshire, SL9 7AD.

##### 1.1 Accounting convention

The accounts have been prepared under the historical cost convention with the exception of the revaluation of fixed asset investments.

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

The financial statements have been prepared under 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 financial statements, the trustees have a reasonable expectation that the Association 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

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

##### Restricted funds

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.

##### 1.4 Income

Income is recognised in the period in which the Association is entitled to receipt and the amount can be measured reliably. Income is deferred only when the Association has to fulfil conditions before becoming entitled to it, or where the donor has specified that the income is to be

##### Donations

Donations are accounted for on a cash basis. Gift aid on donations are accounted for when the donation has been reported on a claim form submitted to H.M. Revenue and Customs.

##### Legacies

Legacies are included when the Association is advised by the personal representatives of an estate payment will be made or property transferred and the amount involved can be

# **GERRARDS CROSS COMMUNITY ASSOCIATION**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2021**

---

#### **1 Accounting policies**

##### Grants receivable

Grants are accounted for either on a cash basis or an accrual basis when the receipt of a grant in a subsequent year is deemed to be undoubted.

##### Subscriptions

Annual membership subscriptions are accounted for on a cash received basis.

#### **1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings;

##### Expenditure on raising funds

Expenditure on raising funds comprise the cost of activities organised by the Association for generating funds and include the cost of commercial activities such as jumble sales and advertising and their associated support costs.

##### Expenditure on charitable activities

Expenditure on charitable activities represents costs incurred in meeting the Association's charitable objectives, namely the provision of a community centre and maintenance of a war memorial and their associated support costs.

##### Other expenditure

Other expenditure represents those items not falling into any other heading.

##### Allocation of support costs

Support costs are costs in respect of central administration and the costs of compliance with constitutional and statutory requirements. Support costs include staff costs, general administration and governance costs which support the activities of the Association in furtherance of its charitable objectives. These costs have been allocated to the relevant activity cost category they support. The basis on which support costs have been allocated are set out in note 10.

#### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                           |                         |
|---------------------------|-------------------------|
| Colston Hall              | Nil                     |
| Other freehold properties | Nil                     |
| Office equipment          | 20% straight line basis |
| Fixtures and fittings     | 10% straight line basis |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure)

# GERRARDS CROSS COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

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#### **1 Accounting policies**

##### **1.7 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Association. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

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

At each reporting end date, the Association reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### **1.9 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.

##### **1.10 Financial instruments**

The Association has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Association's balance sheet when the Association becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, 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

##### ***Basic financial assets***

Basic financial assets, which include debtors 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. Financial assets classified as receivable within one year are not

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current

##### ***Derecognition of financial liabilities***

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

# **GERRARDS CROSS COMMUNITY ASSOCIATION**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2021**

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#### **1 Accounting policies**

##### **1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Association is demonstrably committed to terminate the employment of an employee or to provide

##### **1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as

##### **1.13 Cash Flow Statement**

The accounts do not include a cash flow statement because the Association and its group, as small reporting entities are exempt from the requirement to prepare such statements under Financial Reporting Standard 1, 'Cash flow Statements'.

##### **1.14 Taxation**

The Association is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is apportioned against relevant expenditure categories.

##### **1.15 Group financial statements**

Consolidated accounts are not presented because the Association has taken advantage of the provisions of paragraph 24.12 of the SORP. The results of the trading subsidiary, Gerrards Cross Community Services Limited, are included in a note to these accounts.

#### **2 Critical accounting estimates and judgements**

In the application of the Association's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the

**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**3 Income from donations and grants**

|                                     | <b>Unrestrict<br/>funds</b> | <b>Restricted<br/>funds</b> | <b>Total</b>  | <b>Unrestricte<br/>funds</b> | <b>Restricted<br/>funds</b> | <b>Total</b>  |
|-------------------------------------|-----------------------------|-----------------------------|---------------|------------------------------|-----------------------------|---------------|
|                                     | <b>2021</b>                 | <b>2021</b>                 | <b>2021</b>   | <b>2020</b>                  | <b>2020</b>                 | <b>2020</b>   |
|                                     | <b>£</b>                    | <b>£</b>                    | <b>£</b>      | <b>£</b>                     | <b>£</b>                    | <b>£</b>      |
| Donations and gifts                 | 3,695                       | -                           | 3,695         | 49,383                       | -                           | 49,383        |
| Grants                              | 74,773                      | 10,000                      | 84,773        | -                            | 25,000                      | 25,000        |
| Membership fees                     | 8,823                       | -                           | 8,823         | 22,763                       | -                           | 22,763        |
|                                     | <u>87,291</u>               | <u>10,000</u>               | <u>97,291</u> | <u>72,146</u>                | <u>25,000</u>               | <u>97,146</u> |
| <b>Donations and gifts</b>          |                             |                             |               |                              |                             |               |
| Summer school                       | -                           | -                           | -             | 17,000                       | -                           | 17,000        |
| Gift aid                            | 275                         | -                           | 275           | 200                          | -                           | 200           |
| Other                               | 3,420                       | -                           | 3,420         | 32,183                       | -                           | 32,183        |
|                                     | <u>3,695</u>                | <u>-</u>                    | <u>3,695</u>  | <u>49,383</u>                | <u>-</u>                    | <u>49,383</u> |
| <b>Grants</b>                       |                             |                             |               |                              |                             |               |
| Gerrard Cross Town<br>Council       | -                           | 10,000                      | 10,000        | -                            | 25,000                      | 25,000        |
| Bucks County Council                | 10,500                      | -                           | 10,500        | -                            | -                           | -             |
| Community fund                      | 10,000                      | -                           | 10,000        | -                            | -                           | -             |
| Coronavirus job<br>retention scheme | 54,273                      | -                           | 54,273        | -                            | -                           | -             |
|                                     | <u>74,773</u>               | <u>10,000</u>               | <u>84,773</u> | <u>-</u>                     | <u>25,000</u>               | <u>25,000</u> |

Restricted grants received in the year, and in the prior year, were restricted to renovating the Colston Hall and garden rooms toilets.

**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**4 Income from charitable activities**

|                             | Management fees | Rental income from charitable | Other charitable income | Total 2021    | Total 2020     |
|-----------------------------|-----------------|-------------------------------|-------------------------|---------------|----------------|
|                             | £               | £                             | £                       | £             | £              |
| Management fees             | 1,200           | -                             | -                       | 1,200         | 1,200          |
| Rental and ancillary income | -               | 65,169                        | -                       | 65,169        | 266,040        |
| Photocopying and vending    | -               | -                             | 40                      | 40            | 610            |
|                             | <u>1,200</u>    | <u>65,169</u>                 | <u>40</u>               | <u>66,409</u> | <u>267,850</u> |

|                         | 2021         | 2020         |
|-------------------------|--------------|--------------|
|                         | £            | £            |
| <b>Management fees;</b> |              |              |
| GXCS Ltd                | <u>1,200</u> | <u>1,200</u> |
|                         | <u>1,200</u> | <u>1,200</u> |

**5 Income from other trading activities**

|                                      | 2021         | 2020          |
|--------------------------------------|--------------|---------------|
|                                      | £            | £             |
| Jumble sale                          | 2,983        | 30,713        |
| Firework display                     | -            | 178           |
| Book sales                           | -            | 30            |
| Annual events                        | 610          | 8,176         |
| One-off events                       | -            | 16,167        |
| Newsletter advertising               | -            | 6,744         |
| Income from other trading activities | <u>3,593</u> | <u>62,008</u> |

**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**6 Income from investments**

|                     | <b>Unrestricted<br/>funds</b> | <b>Unrestricted<br/>funds</b> |
|---------------------|-------------------------------|-------------------------------|
|                     | <b>2021</b>                   | <b>2020</b>                   |
|                     | <b>£</b>                      | <b>£</b>                      |
| Interest receivable | 842                           | 1,175                         |

**7 Expenditure on raising funds**

|                                  | <b>2021</b> | <b>2020</b> |
|----------------------------------|-------------|-------------|
|                                  | <b>£</b>    | <b>£</b>    |
| <u>Fundraising and publicity</u> |             |             |
| Staff costs                      | 5,365       | 6,393       |
| Fundraising and publicity        | 5,365       | 6,393       |
| <u>Other trading costs</u>       |             |             |
| Jumble sale                      | -           | 11,040      |
| Firework display                 | -           | 1,385       |
| Other events                     | 1,755       | 17,869      |
| Newsletter expenses              | -           | 8,496       |
| Advertising and publicity        | 173         | 1,181       |
| Staff costs                      | 72,430      | 86,309      |
| Other trading costs              | 74,358      | 126,280     |
|                                  | 79,723      | 132,673     |

**8 Other income**

|              | <b>2021</b> | <b>2020</b> |
|--------------|-------------|-------------|
|              | <b>£</b>    | <b>£</b>    |
| Other income | -           | 650         |

# GERRARDS CROSS COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 9 Expenditure on charitable activities

|  | Staff costs   | Property<br>maintenanc | Other<br>premises | General<br>admin | Room<br>rental | Total<br>2021  | Total<br>2020  |
|--|---------------|------------------------|-------------------|------------------|----------------|----------------|----------------|
|  | £             | £                      | £                 | £                | £              | £              | £              |
| Staff costs                                  | 53,649        | -                      | -                 | -                | -              | 53,649         | 63,933         |
| Property maintenance                         | -             | 28,090                 | -                 | -                | -              | 28,090         | 97,148         |
| Lighting and heating                         | -             | -                      | 15,467            | -                | -              | 15,467         | 16,641         |
| Water rates                                  | -             | -                      | 2,047             | -                | -              | 2,047          | 2,537          |
| Insurance                                    | -             | -                      | 16,841            | -                | -              | 16,841         | 16,617         |
| Catering and other ancillary costs of rental | -             | -                      | -                 | -                | -              | -              | 16,272         |
| Bad debts                                    | -             | -                      | -                 | -                | -              | -              | 302            |
|  | <u>53,649</u> | <u>28,090</u>          | <u>34,355</u>     | <u>-</u>         | <u>-</u>       | <u>116,094</u> | <u>213,450</u> |
| Share of support costs (see note 10)         | -             | -                      | -                 | 17,924           | -              | 17,924         | 28,825         |
| Share of governance costs (see note 10)      | 2,682         | -                      | -                 | 10,211           | -              | 12,893         | 21,692         |
|  | <u>56,331</u> | <u>28,090</u>          | <u>34,355</u>     | <u>28,135</u>    | <u>-</u>       | <u>146,911</u> | <u>263,967</u> |
| <b>Analysis by fund</b>                      |               |                        |                   |                  |                |                |                |
| Unrestricted funds                           | 56,331        | 18,090                 | 34,355            | 28,135           | -              | 136,911        |                |
| Restricted funds                             | -             | 10,000                 | -                 | -                | -              | 10,000         |                |
|  | <u>56,331</u> | <u>28,090</u>          | <u>34,355</u>     | <u>28,135</u>    | <u>-</u>       | <u>146,911</u> |                |
| <b>For the year ended 31 March 2020</b>      |               |                        |                   |                  |                |                |                |
| Unrestricted funds                           | 67,130        | 72,148                 | 35,795            | 47,622           | 16,272         |                | 238,967        |
| Restricted funds                             | -             | 25,000                 | -                 | -                | -              |                | 25,000         |
|  | <u>67,130</u> | <u>97,148</u>          | <u>35,795</u>     | <u>47,622</u>    | <u>16,272</u>  |                | <u>263,967</u> |

**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
***FOR THE YEAR ENDED 31 MARCH 2021***

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**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**10 Support costs**

|                          | Support costs<br>£ | Governanc<br>e costs<br>£ | 2021<br>£     | 2020<br>£     | Basis of<br>allocation |
|--------------------------|--------------------|---------------------------|---------------|---------------|------------------------|
| Staff costs              | -                  | 2,682                     | 2,682         | 3,196         | Allocated on           |
| Depreciation             | 1,835              | -                         | 1,835         | 2,532         | Support                |
| Postage and telephone    | 761                | -                         | 761           | 717           | Support                |
| Printing and stationery  | 1,668              | -                         | 1,668         | 2,819         | Support                |
| I.T. expenditure         | 6,173              | -                         | 6,173         | 9,077         | Support                |
| Photocopying and vending | 4,897              | -                         | 4,897         | 4,751         | Support                |
| Bank charges             | 927                | -                         | 927           | 875           | Support                |
| Other repairs and        | 395                | -                         | 395           | 5,517         | Support                |
| Sundry and provisions    | 1,268              | -                         | 1,268         | 2,537         | Support                |
| Legal and professional   | -                  | 10,211                    | 10,211        | 18,496        | Governance             |
|                          | <u>17,924</u>      | <u>12,893</u>             | <u>30,817</u> | <u>50,517</u> |                        |
| Analysed between         |                    |                           |               |               |                        |
| Charitable activities    | <u>17,924</u>      | <u>12,893</u>             | <u>30,817</u> | <u>50,517</u> |                        |

Governance costs includes an amount of £2,448 (2020- £2,448) for an Independent Examination fee.

**11 Trustees**

No amounts were paid to trustees (or any person connected to them) for remuneration during the year (2019: £nil)

**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**12 Employees**

**Number of employees**

The average monthly number of employees during the year was:

|                               | <b>2021</b>   | <b>2020</b>   |
|-------------------------------|---------------|---------------|
|                               | <b>Number</b> | <b>Number</b> |
| Direct charitable activities  | 2             | 2             |
| Management and administration | 2             | 2             |
|                               | <u>4</u>      | <u>4</u>      |

**Employment costs**

|                       | <b>2021</b>    | <b>2020</b>    |
|-----------------------|----------------|----------------|
|                       | <b>£</b>       | <b>£</b>       |
| Wages and salaries    | 123,862        | 145,774        |
| Social security costs | 7,346          | 10,759         |
| Other pension costs   | 2,918          | 3,298          |
|                       | <u>134,126</u> | <u>159,831</u> |

There were no employees whose annual remuneration was £60,000 or more.

Coronavirus job retention scheme grants of £54,273 (2020: £nil) were claimed for in the year.

**13 Tangible fixed assets**

|                                    | <b>Colston Hall</b> | <b>Other freehold</b> | <b>Office equipment</b> | <b>Fixtures and fittings</b> | <b>Total</b>   |
|------------------------------------|---------------------|-----------------------|-------------------------|------------------------------|----------------|
|                                    | <b>£</b>            | <b>£</b>              | <b>£</b>                | <b>£</b>                     | <b>£</b>       |
| <b>Cost</b>                        |                     |                       |                         |                              |                |
| At 1 April 2020                    | 330,423             | 91,055                | 6,004                   | 13,312                       | 440,794        |
| At 31 March 2021                   | <u>330,423</u>      | <u>91,055</u>         | <u>6,004</u>            | <u>13,312</u>                | <u>440,794</u> |
| <b>Depreciation and impairment</b> |                     |                       |                         |                              |                |
| At 1 April 2020                    | -                   | 59,781                | 4,996                   | 6,858                        | 71,635         |
| Depreciation charged in the year   | -                   | -                     | 504                     | 1,331                        | 1,835          |
| At 31 March 2021                   | <u>-</u>            | <u>59,781</u>         | <u>5,500</u>            | <u>8,189</u>                 | <u>73,470</u>  |
| <b>Carrying amount</b>             |                     |                       |                         |                              |                |
| At 31 March 2021                   | <u>330,423</u>      | <u>31,274</u>         | <u>504</u>              | <u>5,123</u>                 | <u>367,324</u> |
| At 31 March 2020                   | <u>330,423</u>      | <u>31,274</u>         | <u>1,009</u>            | <u>6,454</u>                 | <u>369,160</u> |

All assets are used for charitable purposes.

**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**14 Fixed asset investments**

|                                 | <b>Other investments</b> |
|---------------------------------|--------------------------|
| <b>Cost or valuation</b>        |                          |
| At 1 April 2019 & 31 March 2020 | 2                        |
| <b>Carrying amount</b>          |                          |
| At 31 March 2021                | 2                        |
| At 31 March 2020                | 2                        |

|                             | <b>Notes</b> | <b>2021</b> | <b>2020</b> |
|-----------------------------|--------------|-------------|-------------|
|                             |              | <b>£</b>    | <b>£</b>    |
| Other investments comprise: |              |             |             |
| Investments in subsidiaries | <b>20</b>    | 2           | 2           |

**15 Debtors**

|   | <b>2021</b>   | <b>2020</b>   |
|---|---------------|---------------|
|   | <b>£</b>      | <b>£</b>      |
| <b>Amounts falling due within one</b>   |               |               |
| Trade debtors                           | 1,648         | 12,838        |
| Amounts owed by subsidiary undertakings | 11,905        | 4,016         |
| Prepayments and accrued income          | 9,995         | 6,396         |
|   | <u>23,548</u> | <u>23,250</u> |

Gerrards Cross Community Services Limited

Debtors include an amount of £nil (2020 - £18,022) due to the Association in respect of a donation made by Gerrards Cross Community Services Ltd during the year.

In addition an amount of £11,905 (2020 - £14,006 due by the association) is due by Gerrards Cross Community Services Ltd to the Association as at the year end, therefore, the net balance owed by the company to the Association is £11,905 (2020 - £4,016).

**GERRARDS CROSS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**16 Creditors: amounts falling due within one year**

|                                    | <b>2021</b>   | <b>2020</b>   |
|------------------------------------|---------------|---------------|
|                                    | <b>£</b>      | <b>£</b>      |
| Other taxation and social security | 2,567         | 3,796         |
| Other creditors                    | 5,195         | 5,925         |
| Accruals and deferred income       | 39,465        | 50,784        |
|                                    | <u>47,227</u> | <u>60,505</u> |

**17 Designated funds**

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

|  | <b>Balance at<br/>1 April 2019</b> | <b>Transfers</b> | <b>Balance at<br/>1 April 2020</b> | <b>Transfers</b> | <b>Balance at<br/>31 March</b> |
|--|------------------------------------|------------------|------------------------------------|------------------|--------------------------------|
|  | <b>£</b>                           | <b>£</b>         | <b>£</b>                           | <b>£</b>         | <b>£</b>                       |
| Car park and capital expenditure reserve | 25,000                             | 20,000           | 45,000                             | (45,000)         | -                              |
|  | <u>25,000</u>                      | <u>20,000</u>    | <u>45,000</u>                      | <u>(45,000)</u>  | <u>-</u>                       |

Due to the coronavirus pandemic exceptional event, and the various restrictions that the government put in place due to this, the charity saw a significant impact on its charitable activities and financial funds thereon. Therefore, the Executive Committee (the working trustees) agreed that it was not viable to maintain this fund and agreed to the transfer of the designated fund reserve to unrestricted funds to be available for the charity's day-to-day expenditure during the continuing pandemic. The trustees' intention is to re-establish this

**18 Financial commitments, guarantees and contingent liabilities**

As at the reporting end date the charity had outstanding commitments for future minimum payments under non-cancellable subscription agreements of £6,588 (2020: £nil)

# GERRARDS CROSS COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 19 Related party transactions

##### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

|                        | 2021<br>£ | 2020<br>£ |
|------------------------|-----------|-----------|
| Aggregate compensation | 48,711    | 52,988    |

#### 20 Subsidiaries

These financial statements are separate Association financial statements for the year ended 31 March 2021.

Details of the Association's subsidiaries at 31 March 2021 are as follows:

| Name of undertaking               | Registered office | Nature of business                 | Class of shares | % Held |         |
|-----------------------------------|-------------------|------------------------------------|-----------------|--------|---------|
|                                   |                   |                                    |                 | Direct | Indirec |
| Gerrards Cross Community Services | England           | Provision of bar and cafe services | Ordinary        | 100.00 |         |

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

| Name of undertaking               | Profit/(Loss) | Capital and Reserves |
|-----------------------------------|---------------|----------------------|
|                                   | £             | £                    |
| Gerrards Cross Community Services | (12,736)      | (12,197)             |

# GERRARDS CROSS COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **Officers**

|                            |                |
|----------------------------|----------------|
| <b>President:</b>          | Mrs. P. Clinch |
| <b>Vice President:</b>     | Vacant         |
| <b>Honorary Treasurer:</b> | Mr. A. Aston   |

### **Executive Committee**

#### **Officers:**

|                |   |
|----------------|---|
| Mrs. P. Clinch | Marsham Villa, 6 Marsham Lane, Gerrards Cross |
| Mr. A. Aston   | 66 Howards Wood Drive, Gerrards Cross         |

#### **Elected Members:**

|                              |   |
|------------------------------|---|
| Mr. R. Stone (Chairman)      | Jasper Lodge, 1 Hartley Court, East Common,<br>Gerrards Cross                     |
| Mr. C. Brown (Vice Chairman) | Outwoods Oxford Rd Gerrards Cross<br>(resigned on 24 <sup>th</sup> March 2021)    |
| Mrs. S. Hatrick              | Holmbury, 28 Bulstrode Way Gerrards Cross   |
| Mr. N. Holmes                | 22 Fulmer Drive Gerrards Cross<br>(elected on 23 <sup>rd</sup> September 2020)    |
| Mr. M. Lawson                | Malby House, 5 Fulmer Drive, Gerrards Cross,                                      |
| Mr. J. O'Keefe               | 8 South Park Crescent, Gerrards Cross<br>(up to 23 <sup>rd</sup> September 2020)  |
| Mrs. F. Sellars              | 23 Bulstrode Way, Gerrards Cross  |
| Mr. R. Vincent-Smith         | The Glebe, 9 Mill Lane, Gerrards Cross<br>(up to 23 <sup>rd</sup> September 2020) |

#### **Trustees (non-voting members):**

|                |   |
|----------------|---|
| Mrs. J. Lester | 73 Bulstrode Way, Gerrards Cross          |
| Mrs. M. May    | Linton, 27 Marsham Way, Gerrards Cross    |
| Mr. C. Norman  | Los Altos, Hedgerley Lane, Gerrards Cross |
| Mr. J. Rennie  | 64 Bulstrode Way, Gerrards Cross          |

### **Life Vice President**

|               |  |
|---------------|--|
| Mr. I. Gordon | Flat 5, The Lodge, 86 Packhorse Road, Gerrards Cross<br>(deceased 10 <sup>th</sup> April 2020) |
|---------------|--|