

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

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

GERRARDS CROSS COMMUNITY ASSOCIATION

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GERRARDS CROSS COMMUNITY ASSOCIATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

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

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 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

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

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

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

	Notes	Unrestrict funds £	Restricted funds £	Total 2021 £	Total 2020 £
<u>Income and endowments from:</u>					
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
Total income		<u>158,135</u>	<u>10,000</u>	<u>168,135</u>	<u>428,829</u>
<u>Expenditure on:</u>					
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>
Total resources expended		<u>216,634</u>	<u>10,000</u>	<u>226,634</u>	<u>396,640</u>
Net (expenditure)/income for the year/ Net movement in funds		(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>
Fund balances at 31 March 2021		<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

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

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

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

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

	Unrestrict funds	Restricted funds	Total	Unrestrict funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
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>
Donations and gifts						
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>
Grants						
Gerrard Cross Town Council	-	10,000	10,000	-	25,000	25,000
Bucks County Council	10,500	-	10,500	-	-	-
Community fund	10,000	-	10,000	-	-	-
Coronavirus job 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

	Managemen t 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 £
Management fees;		
GXCS Ltd	1,200	1,200
	<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

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	842	1,175

7 Expenditure on raising funds

	2021	2020
	£	£
<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

	2021	2020
	£	£
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 maintenanc	Other premises	General admin	Room rental	Total 2021	Total 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)	<u>2,682</u>	<u>-</u>	<u>-</u>	<u>10,211</u>	<u>-</u>	<u>12,893</u>	<u>21,692</u>
	<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>
Analysis by fund							
Unrestricted funds	56,331	18,090	34,355	28,135	-	136,911	
Restricted funds	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	
	<u>56,331</u>	<u>28,090</u>	<u>34,355</u>	<u>28,135</u>	<u>-</u>	<u>146,911</u>	
For the year ended 31 March 2020							
Unrestricted funds	67,130	72,148	35,795	47,622	16,272		238,967
Restricted funds	<u>-</u>	<u>25,000</u>	<u>-</u>	<u>-</u>	<u>-</u>		<u>25,000</u>
	<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

GERRARDS CROSS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Support costs

	Support costs	Governance costs	2021	2020	Basis of 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:

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

Employment costs

	2021 £	2020 £
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

	Colston Hall £	Other freehold £	Office equipment £	Fixtures and fittings £	Total £
Cost					
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>
Depreciation and impairment					
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>
Carrying amount					
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

	Other investments
Cost or valuation	
At 1 April 2019 & 31 March 2020	2
Carrying amount	
At 31 March 2021	2
At 31 March 2020	2

	Notes	2021 £	2020 £
Other investments comprise:			
Investments in subsidiaries	20	2	2

15 Debtors

	2021 £	2020 £
Amounts falling due within one		
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

	2021	2020
	£	£
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:

	Balance at 1 April 2019	Transfers	Balance at 1 April 2020	Transfers	Balance at 31 March
	£	£	£	£	£
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

19 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
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 Indirect
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

Officers

President:	Mrs. P. Clinch
Vice President:	Vacant
Honorary Treasurer:	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, Gerrards Cross
Mr. C. Brown (Vice Chairman)	Outwoods Oxford Rd Gerrards Cross (resigned on 24 th March 2021)
Mrs. S. Hatrick	Holmbury, 28 Bulstrode Way Gerrards Cross
Mr. N. Holmes	22 Fulmer Drive Gerrards Cross (elected on 23 rd September 2020)
Mr. M. Lawson	Malby House, 5 Fulmer Drive, Gerrards Cross,
Mr. J. O'Keefe	8 South Park Crescent, Gerrards Cross (up to 23 rd September 2020)
Mrs. F. Sellars	23 Bulstrode Way, Gerrards Cross
Mr. R. Vincent-Smith	The Glebe, 9 Mill Lane, Gerrards Cross (up to 23 rd 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 (deceased 10 th April 2020)
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