

**TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
BIRCHINGTON VILLAGE CENTRE ASSOCIATION**

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

BIRCHINGTON VILLAGE CENTRE ASSOCIATION

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FOR THE YEAR ENDED 31 MARCH 2021**

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BIRCHINGTON VILLAGE CENTRE ASSOCIATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report and the financial statements of Birchington Village Centre Association (the charity) for the year ended 31 March 2021. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

OBJECTIVES AND ACTIVITIES

Policies and objectives

The objects of the charity are to promote the benefit of the inhabitants of Birchington and Acol through providing facilities in the interest of social welfare for recreation, education and leisure time occupation for the said inhabitants. There have been no changes in the objectives since the last annual report.

ACHIEVEMENT AND PERFORMANCE

Review of activities

The Charity does not itself organise social activities - unless to raise funds for specific projects. Time and effort is spent solely in maintaining our premises, equipment and administration at the highest standard with the funds generated from hire fees.

As with most organisations this year, the Centre has been unable to operate as normal. The Coronavirus epidemic has meant that we have been forced to close for a substantial time and we are still closed now. Fortunately we have been able to help our local community by allowing Kent County Council to use the premises as a Covid Test Centre.

We expect this to continue until June, when we are hopeful that we will be able to resume some of our normal activities within the guidelines.

Investment policy and performance

The constitution authorises the trustees to make and hold investments using the general funds of the charity. Currently, the Charity has invested in Charities Investment Fund Shares and Charities Fixed Interest Fund Shares - looking to both obtain a prudent mix of best achievable investment income to help subsidise the running of the Charity at the same time to safeguard the value of its investments.

FINANCIAL REVIEW

Reserves policy

The Charity is administered with the long term aim of making neither profit nor loss. This is something that the Trustees have consistently achieved over a long period. The main policy is to ensure that there is a contingency or cash reserve figure available to cover emergency requirements, eg building repairs, safety factors etc. Income related to expenditure dictate the policy on reserves. A figure of £10,000 is considered to be the minimum.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Charity is maintained under a constitution dated December 1987 (as subsequently amended) and is a registered charity number 302797.

Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the constitution.

A full list of trustees is submitted to the Charity Commissioners in the Charity's Annual Return.

Organisational structure and decision making

The Trustees are the Management Committee which meets at least bi-monthly to handle the everyday running of the Charity. The Management Committee can appoint, from amongst its membership, sub-committees to deal with the specific aspects of the on-going administration of the Charity.

BIRCHINGTON VILLAGE CENTRE ASSOCIATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the income resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

302797

Principal address

Alpha Road
Birchington
Kent
CT7 9EG

Life Vice President

C Cole (appointed 01/04/2020)

Trustees

C Cole (resigned 1/4/2020)
Mrs K Cowell
K Garrad
Mrs M Hudson
N Hudson
J Mackintosh
Mrs M Mackintosh
B Withrington
Mrs J Withrington
J Garland
Mrs S Tottman
R Castle
Mrs P Gulliver-Crane
M Hudson
P Fellows

BIRCHINGTON VILLAGE CENTRE ASSOCIATION

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

Solicitors

Girlings Solicitors, 16 Rose Lane, Canterbury, Kent, CT1 2UR

Bankers

Nat West, 13 Cecil Square, Margate, Kent, CT9 1XY

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

Approved by order of the board of trustees on 12 July 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M Mackintosh', with a large, sweeping loop at the end.

Mrs M Mackintosh - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BIRCHINGTON VILLAGE CENTRE ASSOCIATION**

Independent examiner's report to the trustees of Birchington Village Centre Association

I report to the charity trustees on my examination of the accounts of Birchington Village Centre Association (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Richard W Phillpott
MAAT ACCA
Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

12 July 2021

BIRCHINGTON VILLAGE CENTRE ASSOCIATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	37,386	-	37,386	10,187
Charitable activities	4				
The Centre		14,616	-	14,616	57,721
The Bar		-	-	-	18,017
Investment income	3	2,415	-	2,415	2,447
Other income		20,295	-	20,295	554
Total		<u>74,712</u>	<u>-</u>	<u>74,712</u>	<u>88,926</u>
 EXPENDITURE ON					
Raising funds	5	260	-	260	1,211
Charitable activities	6				
The Centre		44,849	-	44,849	75,293
The Bar		2,186	-	2,186	16,720
Total		<u>47,295</u>	<u>-</u>	<u>47,295</u>	<u>93,224</u>
Net gains/(losses) on investments		7,647	-	7,647	(1,174)
NET INCOME/(EXPENDITURE)		<u>35,064</u>	<u>-</u>	<u>35,064</u>	<u>(5,472)</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		248,854	-	248,854	254,326
TOTAL FUNDS CARRIED FORWARD		<u>283,918</u>	<u>-</u>	<u>283,918</u>	<u>248,854</u>

The notes form part of these financial statements

BIRCHINGTON VILLAGE CENTRE ASSOCIATION

BALANCE SHEET 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	150,777	-	150,777	152,093
Investments	13	78,159	-	78,159	70,512
		<u>228,936</u>	<u>-</u>	<u>228,936</u>	<u>222,605</u>
CURRENT ASSETS					
Stocks	14	620	-	620	1,889
Debtors	15	1,881	-	1,881	2,979
Cash at bank and in hand		53,885	-	53,885	22,713
		<u>56,386</u>	<u>-</u>	<u>56,386</u>	<u>27,581</u>
CREDITORS					
Amounts falling due within one year	16	(1,404)	-	(1,404)	(1,332)
NET CURRENT ASSETS		<u>54,982</u>	<u>-</u>	<u>54,982</u>	<u>26,249</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>283,918</u>	<u>-</u>	<u>283,918</u>	<u>248,854</u>
NET ASSETS		<u>283,918</u>	<u>-</u>	<u>283,918</u>	<u>248,854</u>
FUNDS	17				
Unrestricted funds				<u>283,918</u>	<u>248,854</u>
TOTAL FUNDS				<u>283,918</u>	<u>248,854</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 July 2021 and were signed on its behalf by:



M Mackintosh - Trustee

BIRCHINGTON VILLAGE CENTRE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- nil
Fixtures and fittings	- 10% on reducing balance
Equipment	- 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charges against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Value added tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

BIRCHINGTON VILLAGE CENTRE ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	442	10,187
Government grants	36,944	-
	<u>37,386</u>	<u>10,187</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	2,415	2,447
	<u>2,415</u>	<u>2,447</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2021	2020
		£	£
Room lettings	Activity The Centre	14,616	56,111
Event income	The Centre	-	1,610
Income from bar	The Bar	-	18,017
		<u>14,616</u>	<u>75,738</u>

5. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Advertising and promotion	188	1,115
	<u>188</u>	<u>1,115</u>

Other trading activities

	2021	2020
	£	£
Bad debts	72	96
	<u>72</u>	<u>96</u>
Aggregate amounts	<u>260</u>	<u>1,211</u>

BIRCHINGTON VILLAGE CENTRE ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
The Centre	20,150	24,699	44,849
The Bar	2,186	-	2,186
	<u>22,336</u>	<u>24,699</u>	<u>47,035</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	20,467	30,907
Bar purchases	1,566	10,916
Stocktake fee	-	320
Sundry expenses	303	248
Event expenditure	-	955
	<u>22,336</u>	<u>43,346</u>

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
The Centre	<u>20,325</u>	<u>4,374</u>	<u>24,699</u>

Support costs, included in the above, are as follows:

	2021 The Centre £	2020 Total activities £
Rates and water	1,218	2,140
Insurance	3,443	3,293
Light and heat	4,809	5,648
Repairs and renewals	10,318	17,740
Cleaning	523	11,668
Bank charges	14	244
Auditors' remuneration for non audit work	1,410	1,332
Licences	599	1,547
Telephone	1,029	2,764
Postage and stationery	20	109
Legal and professional fees	-	720
Depreciation of tangible fixed assets	1,316	1,462
	<u>24,699</u>	<u>48,667</u>

BIRCHINGTON VILLAGE CENTRE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

10. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Management and bar staff	<u><u>1</u></u>	<u><u>8</u></u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	10,187	-	10,187
Charitable activities			
The Centre	57,721	-	57,721
The Bar	18,017	-	18,017
Investment income	2,447	-	2,447
Other income	<u>554</u>	<u>-</u>	<u>554</u>
Total	88,926	-	88,926
EXPENDITURE ON			
Raising funds	1,211	-	1,211
Charitable activities			
The Centre	75,293	-	75,293
The Bar	16,720	-	16,720
Total	93,224	-	93,224
Net gains/(losses) on investments	<u>(1,174)</u>	<u>-</u>	<u>(1,174)</u>
NET INCOME/(EXPENDITURE)	(5,472)	-	(5,472)
RECONCILIATION OF FUNDS			
Total funds brought forward	254,326	-	254,326
TOTAL FUNDS CARRIED FORWARD	<u><u>248,854</u></u>	<u><u>-</u></u>	<u><u>248,854</u></u>

BIRCHINGTON VILLAGE CENTRE ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Equipment £	Totals £
COST				
At 1 April 2020 and 31 March 2021	<u>138,933</u>	<u>18,097</u>	<u>19,724</u>	<u>176,754</u>
DEPRECIATION				
At 1 April 2020	-	10,391	14,270	24,661
Charge for year	-	771	545	1,316
At 31 March 2021	<u>-</u>	<u>11,162</u>	<u>14,815</u>	<u>25,977</u>
NET BOOK VALUE				
At 31 March 2021	<u>138,933</u>	<u>6,935</u>	<u>4,909</u>	<u>150,777</u>
At 31 March 2020	<u>138,933</u>	<u>7,706</u>	<u>5,454</u>	<u>152,093</u>

13. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2020	70,512
Revaluations	7,647
At 31 March 2021	<u>78,159</u>
NET BOOK VALUE	
At 31 March 2021	<u>78,159</u>
At 31 March 2020	<u>70,512</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2021 is represented by:

	Unlisted investments £
Valuation in 2021	<u>78,159</u>

BIRCHINGTON VILLAGE CENTRE ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

14. STOCKS

	2021	2020
	£	£
Closing stock	<u>620</u>	<u>1,889</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	-	397
Other debtors	111	298
Prepayments	<u>1,770</u>	<u>2,284</u>
	<u>1,881</u>	<u>2,979</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	<u>1,404</u>	<u>1,332</u>

17. MOVEMENT IN FUNDS

	At 1/4/20	Net movement in funds	At 31/3/21
	£	£	£
Unrestricted funds			
General fund	99,921	35,064	134,985
Building Fund	138,933	-	138,933
Hall Improvement	10,000	-	10,000
	<u>248,854</u>	<u>35,064</u>	<u>283,918</u>
TOTAL FUNDS	<u>248,854</u>	<u>35,064</u>	<u>283,918</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	74,712	(47,295)	7,647	35,064
	<u>74,712</u>	<u>(47,295)</u>	<u>7,647</u>	<u>35,064</u>
TOTAL FUNDS	<u>74,712</u>	<u>(47,295)</u>	<u>7,647</u>	<u>35,064</u>

BIRCHINGTON VILLAGE CENTRE ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	105,393	(5,472)	99,921
Building Fund	138,933	-	138,933
Hall Improvement	10,000	-	10,000
	<u>254,326</u>	<u>(5,472)</u>	<u>248,854</u>
TOTAL FUNDS	<u>254,326</u>	<u>(5,472)</u>	<u>248,854</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	88,926	(93,224)	(1,174)	(5,472)
	<u>88,926</u>	<u>(93,224)</u>	<u>(1,174)</u>	<u>(5,472)</u>
TOTAL FUNDS	<u>88,926</u>	<u>(93,224)</u>	<u>(1,174)</u>	<u>(5,472)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/19 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	105,393	29,592	134,985
Building Fund	138,933	-	138,933
Hall Improvement	10,000	-	10,000
	<u>254,326</u>	<u>29,592</u>	<u>283,918</u>
TOTAL FUNDS	<u>254,326</u>	<u>29,592</u>	<u>283,918</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	163,638	(140,519)	6,473	29,592
	<u>163,638</u>	<u>(140,519)</u>	<u>6,473</u>	<u>29,592</u>
TOTAL FUNDS	<u>163,638</u>	<u>(140,519)</u>	<u>6,473</u>	<u>29,592</u>

BIRCHINGTON VILLAGE CENTRE ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

19. POST BALANCE SHEET EVENTS

The Charity is replacing the current holding Trustees', by appointing Birchington Parish Council. The land and buildings of the Charity will be held by Birchington Parish Council on behalf of the Charity.

Birchington Parish Council was appointed on 14 November 2019 via HM Land Registry, the title number K141403.

20. ULTIMATE CONTROLLING PARTY

The Trustees are the Management Committee which meets at least bi-monthly to handle the everyday running of the Charity. The Management Committee can appoint and exercise control over the Charity.

BIRCHINGTON VILLAGE CENTRE ASSOCIATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	442	10,187
Government grants	36,944	-
	<hr/> 37,386	<hr/> 10,187
Investment income		
Deposit account interest	2,415	2,447
Charitable activities		
Room lettings	14,616	56,111
Income from bar	-	18,017
Event income	-	1,610
	<hr/> 14,616	<hr/> 75,738
Other income		
Sundry income and membership fees	20,295	554
	<hr/> 74,712	<hr/> 88,926
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Advertising and promotion	188	1,115
Other trading activities		
Bad debts	72	96
Charitable activities		
Wages	20,467	30,907
Bar purchases	1,566	10,916
Stocktake fee	-	320
Sundry expenses	303	248
Event expenditure	-	955
	<hr/> 22,336	<hr/> 43,346
Support costs		
Management		
Rates and water	1,218	2,140
Insurance	3,443	3,293
Light and heat	4,809	5,648
Repairs and renewals	10,318	17,740
Cleaning	523	11,668
Bank charges	14	244
	<hr/> 20,325	<hr/> 40,733

This page does not form part of the statutory financial statements

BIRCHINGTON VILLAGE CENTRE ASSOCIATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
Management		
Governance costs		
Auditors' remuneration for non audit work	1,410	1,332
Licences	599	1,547
Telephone	1,029	2,764
Postage and stationery	20	109
Legal and professional fees	-	720
Fixtures and fittings	771	856
Computer equipment	545	606
	<u>4,374</u>	<u>7,934</u>
Total resources expended	<u>47,295</u>	<u>93,224</u>
Net income/(expenditure)	<u><u>27,417</u></u>	<u><u>(4,298)</u></u>