

WANSTEAD HOUSE COMMUNITY ASSOCIATION

An Association established by trust deed

Charity registration number 303190

Wanstead House, 21 The Green, London E11 2NT

**Financial statements
for the year ended
31 March 2023**

WANSTEAD HOUSE COMMUNITY ASSOCIATION

Legal and Administrative information

Legal status: The Charity is an unincorporated association

Governing document: Trust deed

Principal address: Wanstead House
21 The Green
London E11 2NT

Bankers: Barclays Bank plc
130 George Lane
South Woodford
London
E18 1AZ

Auditors: Samuels LLP
Chartered Accountants & Registered Auditors
3 Locks Yard
High Street
Sevenoaks
Kent TN13 1LT

WANSTEAD HOUSE COMMUNITY ASSOCIATION

Trustees' report for the year ended 31 March 2023

The Trustees present their report with the financial statements of the Charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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 2015.)

Registered Charity Number
303190

Registered Office
Wanstead House, 21 The Green, London, E11 2NT.

Structure, Governance and management

The Charity is governed by its Constitution adopted at a Special General Meeting on 30th November 2009.

Current Trustees:

Mr Ron Filer	President
Mrs. Janet Fox	Chairman
Mr David Norman Gibbs	Vice Chairman
Mrs Maureen Eneberi	Honorary Secretary
Mr Mark Murrell	Honorary Treasurer
Mrs Barbara Bishop	
Mr Ben Harte	
Mrs Patricia Marriott	
Mrs Sandra Nicholls	
Mr Christopher Saunders	

London Borough of Redbridge Representatives:

Cllr Sheila Bain

Cllr Daniel Morgan-Thomas

The Management Trustees who served during the year are as shown below:

Mr Ron Filer	President
Mrs. Janet Fox	Chairman
Mr David Norman Gibbs	Vice Chairman
Mrs Maureen Eneberi	Honorary Secretary
Mr Mark Murrell	Honorary Treasurer
Mrs Barbara Bishop	
Mr Ben Harte	
Mrs Patricia Marriott	
Mrs Sandra Nicholls	
Mr Christopher Saunders	

London Borough of Redbridge Representatives:

Cllr Sheila Bain

Cllr Daniel Morgan-Thomas

The Association had no requirement for a Custodian Trustee.

WANSTEAD HOUSE COMMUNITY ASSOCIATION

Trustees' report (continued) for the year ended 31 March 2023

Appointment and Training of Trustees

Trustees are appointed by the membership of the Association as prescribed by the Constitution by election at the Association's Annual General Meeting and retire at the following Annual General Meeting. Trustees are permitted to stand for re-election. The Trustees have the power to co-opt to fill any unelected vacancies. All Trustees are provided with the Association's Constitution. No specific training is provided by the Association save that from time to time individual Trustees may undertake training commensurate with their specific roles. No training was undertaken.

Organisation Structure

Certain authority from the trustees is delegated to the Centre manager, Mrs Ann Brockway in dealing with the day to day management of the charity.

Achievements and performance

The principal activities of the Charity are: (a) to improve the conditions of life of the Community resident in Wanstead and Woodford and surrounding areas by associating with local authorities, voluntary organisations and residents in providing facilities for physical and mental training recreation, including the opportunity for social intercourse, and other leisure-time occupation, for the residents and (b) to co-operate with the local authorities in the maintenance and management of a community centre for activities promoted by the Association and its constituent bodies, in furtherance of the above activities.

The Association has continued to serve its local community in providing educational and recreational activity. It has widened its range of activities to include community health and wellbeing. Through continued careful planning the House was able to offer its full range of accommodation and services, including social activities. Additional users of the House were found to replace those lost by the Redbridge Institute of Adult Education. Constituent bodies have continued to engage with the House and membership of the House has been encouraged.

The Charity's principal funding source of rental income held up remarkably well following the rent increases to compensate for several years of frozen rates to mitigate the effects of Covid-19. New rentals offset the loss of the Redbridge Institute block payments following a restructuring of the classes they offer and withdrawal from satellite sites. The grant from London Borough of Redbridge (Vision) increased fractionally. The Charity did not engage in any substantive fundraising activities during the current year. Expenditure throughout the year supported its key objective of running activities at Wanstead House for the benefit of all members of the local community.

Future strategy

The Association will continue to seek expansion of its activities and facilities to members of the local community by encouraging new groups and organisations to use the Centre. This will be achieved by increasing public awareness and local advertising. In the mid term, the Charity is looking to consolidate reserves ahead of its leasehold renewal, which have grown notwithstanding the challenges of covid-19 and the more recent escalation of energy costs. The reserving policy has ensured that the House was and continues to be well placed to absorb operational losses through difficult operating conditions.

Financial Review

The Charity adopts a policy of ensuring that its free reserves are sufficient to meet its day to day operation should income levels unexpectedly diminish and to provide for unexpected items of expenditure primarily concerned with the upkeep of the Hall and the internal maintenance of the House and its entrances and windows in accordance with its leasehold obligations. Income levels are expected to be maintained in 2023/24 with rents once again frozen to mitigate the effects of the economic downturn. Fixed pricing was entered into to offset wild fluctuations in energy costs.

WANSTEAD HOUSE COMMUNITY ASSOCIATION

Trustees' report (continued) for the year ended 31 March 2023

Other costs are expected to rise and are expected to be managed from reserves in the short term, which through careful management have yet to be called upon despite the pandemic and economic downturn. In the longer term the policy is to increase reserves when conditions permit to enable the Charity to renew its leasehold of Wanstead House as a community centre. From time to time the Trustees designate funds from reserves for specific expenditure.

The free reserve stands at £318,364 for the reasons stated above. In addition to which there are available designated funds totalling £22,365 for the specific purposes of replacement of remaining windows and the emergency repairs contingency as noted in the accounts.

The Charity has been able to absorb the effects of the economic downturn, soaring energy costs and the loss of a long standing hirer such that the Association has greater confidence of continuing to make the House available to the Community in continued challenging circumstances.

Reserves policy

The Trustees consider that the free reserves held by the Charity are sufficient for the coming financial year notwithstanding the uncertainty occasioned by the economic downturn and energy costs.

Investment policy

The Trustees have considered the most appropriate policy for investing funds and has found that Barclays Tracker account meets their requirements. In the absence of any other investments the Trustees did not consider it necessary to appoint a Custodian Trustee. These matters will be reviewed periodically.

Risk review

The Trustees have conducted a review of the major risks to which the Charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the Charity. These procedures are periodically reviewed to ensure that they still meet the needs of the Charity. Additional meetings, maybe held to further monitor the affects of the economic downturn, energy crisis and potential affects of covid-19 variants particularly over the winter months on operations and financial liquidity. The cash reserve provides sufficient protection against unpredictable rises in expenditure in the short term.

Risk review

The trustees confirm that they have complied with the duty in s17(5) of the Charities Act 2011 and to have due regard to the guidance issued by the Charity Commission on public benefit. See the principal activities section above as to the main activities undertaken by the Charity to further its purposes for public benefit.

Auditors

A resolution will be placed before the annual general meeting to reappoint Samuels LLP, Chartered Accountants and Registered Auditors, as auditors for the ensuing year.

WANSTEAD HOUSE COMMUNITY ASSOCIATION

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice. 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the Board of Trustees on 13 November 2023 and signed on its behalf by:



Janet Fox (Chairman)

WANSTEAD HOUSE COMMUNITY ASSOCIATION

Report of the Independent Auditors to the Trustees of Wanstead House Community Association

Opinion

We have audited the financial statements of Wanstead House Community Association (the 'Charity') for the year ended 31 March 2023 on pages eight to fifteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The Trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information in the Trustees' Report, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

WANSTEAD HOUSE COMMUNITY ASSOCIATION

Report of the Independent Auditors to the Trustees of Wanstead House Community Association (Contd.)

Responsibilities of the Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page five, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or has no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our audit report

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011 and the regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Samuels LLP, Statutory Auditor
3 Locks Yard
High Street
Sevenoaks
Kent
TN13 1LT

Date: 13th November 2023

WANSTEAD HOUSE COMMUNITY ASSOCIATION

Statement of Financial Activities for the year ended 31 March 2023

		Year ended 31.03.23 Total funds	Year ended 31.03.22 Total funds
	Notes	£	£
Income and expenditure			
Income from			
<i>Charitable activities:</i>			
Other Grants	12	7,110	6,900
HMRC Job Retention Scheme Grants		-	2,570
Rents		120,994	103,492
Subscriptions		1,258	1,368
<i>Other trading activities:</i>			
Bar/Cafe surplus	8	259	183
Sundry income		2,067	4,502
<i>Investment income:</i>			
Interest received		501	19
Total incoming resources		<u>132,189</u>	<u>119,034</u>
Expenditure on			
<i>Charitable activities:</i>			
Costs of generating funds	9	96,317	87,506
Management and administration	9a	<u>28,417</u>	<u>26,045</u>
Total resources expended		<u>124,734</u>	<u>113,551</u>
Net income		7,455	5,483
Reconciliation of Funds			
Total Funds brought forward		333,274	327,791
Total Funds carried forward	10	<u><u>340,729</u></u>	<u><u>333,274</u></u>

All income and expenditure has arisen from continuing operations.

All funds are unrestricted funds.

WANSTEAD HOUSE COMMUNITY ASSOCIATION

Balance sheet At 31 March 2023

		31.03.23 Total funds	31.03.22 Total funds
	Notes	£	£
Fixed assets			
Tangible assets	2	93,672	116,680
Current assets			
Stock	3	589	301
Debtors	4	5,299	9,767
Cash at bank and in hand		<u>247,470</u>	<u>212,677</u>
		253,358	222,745
Liabilities: Amounts falling due within one year	5	<u>(6,301)</u>	<u>(6,151)</u>
Net current assets		<u>247,057</u>	<u>216,594</u>
Total assets less current liabilities		<u>340,729</u>	<u>333,274</u>
The funds of the Charity			
Unrestricted funds			
- Designated funds	7	22,365	22,365
- General funds	10	318,364	310,909
		<u>340,729</u>	<u>333,274</u>
Total funds		<u>340,729</u>	<u>333,274</u>

The financial statements were approved by the Board of Trustees on 13 November 2023 and were signed on its behalf by:



 Janet Fox (Chairman)

WANSTEAD HOUSE COMMUNITY ASSOCIATION

Notes to the financial statements for the year ended 31 March 2023

1. Accounting policies

a) 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 2015)', Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland' EFA and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

b) 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.

c) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the 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.

d) Tangible fixed assets

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

Office furniture and equipment	3 years
Leasehold building improvements	over the lease term

e) Impairment of fixed assets

At each reporting end date, the Charity 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).

f) Stocks

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

g) Taxation

The charity is exempt from tax on its charitable activities.

WANSTEAD HOUSE COMMUNITY ASSOCIATION

Notes to the financial statements for the year ended 31 March 2023

1. Accounting policies

h) Cash and cash equivalents

Cash and cash equivalents are basic financial assets and 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) Financial instruments

The Charity 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 Charity's balance sheet when the Charity 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. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

j) Judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the members 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.

WANSTEAD HOUSE COMMUNITY ASSOCIATION

Notes to the financial statements (continued) for the year ended 31 March 2023

1. Accounting policies

k) Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of each fund is included in the notes to the financial statements.

l) Grants

Income from grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

	2023	2022
	£	£

2. Tangible fixed assets

The following are included in the net book value of tangible fixed assets:

Other furniture and equipment	3,467	4,081
Office furniture and equipment	763	1,317
Leasehold building improvements	89,442	111,282
	<u>93,672</u>	<u>116,680</u>

The movement in the period was as follows:

	Other furniture/ equipment £	Office furniture/ equipment £	Leasehold building improvements £
Cost			
Beginning of year	4,592	30,740	306,185
Additions	<u>1,000</u>		
	<u>5,592</u>	<u>30,740</u>	<u>306,185</u>
Depreciation/amortisation			
Beginning of year	511	29,423	194,903
Charge	<u>1,614</u>	<u>554</u>	<u>21,840</u>
End of year	<u>2,125</u>	<u>29,977</u>	<u>216,743</u>
Net book value			
End of year	<u>3,467</u>	<u>763</u>	<u>89,442</u>

WANSTEAD HOUSE COMMUNITY ASSOCIATION

Notes to the financial statements (continued) for the year ended 31 March 2023

	2023	2022
3. Stock		
The following are included in the net book value of stock:		
	£	£
Bar/café	589	301

4. Debtors

The following amounts are included in the net book value of debtors:

Amounts falling due within one year:

	£	£
Trade debtors	3,034	6,577
Prepayments and other debtors	2,265	3,190
	<u>5,299</u>	<u>9,767</u>

5. Liabilities: amounts falling due within one year

The following are included in liabilities falling due within one year:

	£	£
VAT	135	168
Accruals	6,166	5,983
	<u>6,301</u>	<u>6,151</u>

6. Emoluments of employees

The total emoluments for the year of the Charity's employees amounted to:

	£	£
Wages & salaries	63,619	59,832

The average number of employees for the year was	<u>8</u>	<u>8</u>
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No employees received emoluments in excess of £60,000.

One employee is a member of an auto-enrolment pension scheme. Employer contributions for the period were £344 (2022- £340).

WANSTEAD HOUSE COMMUNITY ASSOCIATION

Notes to the financial statements (continued) for the year ended 31 March 2023

7. Designated funds

The Emergency Repairs Contingency Fund was set up with the intention of setting aside monies for unexpected future repair expenditure.

The Replacement windows fund was set up to set aside monies to replace the old windows.

The first phase of window replacements started in April 2015.

	Balance 01/04/2022	New (Utilised) designations	Balance 31/03/2023
	£	£	£
Emergency Repairs Contingency	10,000	-	10,000
Replacement windows	12,365	-	12,365
	<u>22,365</u>	<u>-</u>	<u>22,365</u>

8. Bar/Cafe account

	2023	2022
	£	£
Sales	7,723	5,739
Less: Cost of goods sold	<u>3,489</u>	<u>2,041</u>
Gross profit/(loss)	4,234	3,698
Wages	<u>3,975</u>	<u>3,515</u>
Surplus	<u>259</u>	<u>183</u>

9. Costs of generating funds

	£	£
Staff costs	47,991	45,325
Depreciation/amortisation	19,206	18,665
Other running costs	27,671	22,192
Advertising	<u>1,449</u>	<u>1,324</u>
	<u>96,317</u>	<u>87,506</u>

9a. Management and administration

	£	£
Staff costs	11,998	11,331
Auditors' fee for audit services	4,700	4,500
Depreciation/amortisation	4,801	4,666
Other running costs	<u>6,918</u>	<u>5,548</u>
	<u>28,417</u>	<u>26,045</u>

WANSTEAD HOUSE COMMUNITY ASSOCIATION

Notes to the financial statements (continued) for the year ended 31 March 2023

10. Movement in Funds

	At 01.04.22	Net movement in funds	At 31.03.23
	£	£	£
General fund	310,909	7,455	318,364
	<u>310,909</u>	<u>7,455</u>	<u>318,364</u>
Designated funds			
Emergency Repairs	10,000	-	10,000
Replacement Windows	12,365	-	12,365
	<u>22,365</u>	<u>-</u>	<u>22,365</u>
Total Unrestricted Funds	<u>333,274</u>	<u>7,455</u>	<u>340,729</u>

11. Related Party Disclosures

There were no related party transactions for the year ended 31 March 2023 (2022 £Nil).
The trustees did not receive any remuneration and no trustee expenses were incurred in the year ended 31 March 2023 (2022 £Nil).

12. Grants

	2023	2022
	£	£
Other grants comprised:		
LBR Vision	<u>£7,110</u>	<u>£6,900</u>

13. RIAE Income

RIAE income of £Nil (2022- £10,000) is included within the rental income figure.

WANSTEAD HOUSE COMMUNITY ASSOCIATION

General income and expenditure account

for the year ended 31 March 2023

	2023		2022	
	£	£	£	£
Income				
Room rental- ESOL & C/care		-		10,000
Other grants		7,110		6,900
HMRC Job Retention Scheme Grants		-		2,570
Interest received		501		19
Sundry income- donations		2,067		4,502
Subscriptions		1,258		1,368
Other rental income		120,994		93,492
Bar/Cafe account		259		183
		<u>132,189</u>		<u>119,034</u>
Expenditure				
Clerical salaries	25,425		24,078	
Accountancy and audit	5,560		5,350	
Payroll service	520		480	
Office costs and rates	3,961		1,633	
Light and heat	15,150		9,152	
Caretakers' salaries	28,572		27,284	
Cleaners' salaries	5,647		4,954	
Pension costs	344		340	
Cleaning materials	1,243		995	
Repairs and decorations	2,774		5,480	
Insurance	2,081		1,871	
Amortisation- leasehold building improvements	21,840		22,631	
Depreciation- office furniture & equipment	554		189	
Depreciation- other furniture & equipment	1,614		511	
Minor equipment	-		321	
Telephone	1,646		1,563	
Postage, stationery and printing	160		211	
Advertising	1,449		1,324	
General expenses	3,444		1,960	
Irrecoverable VAT	2,750		3,224	
		<u>124,734</u>		<u>113,551</u>
Surplus for the year		<u><u>7,455</u></u>		<u><u>5,483</u></u>

This page does not form part of the statutory financial statements