

**CHURCHILL GARDENS RESIDENTS ASSOCIATION  
ANNUAL REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**Churchill Gardens Residents Association  
Annual Report and Unaudited Financial Statements  
For The Year Ended 31 March 2023**

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**Churchill Gardens Residents Association  
Legal and Administrative Information  
For The Year Ended 31 March 2023**

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**Trustees**

John Wyatt  
Iris Warwick  
Joanna Hines  
Chlöe Tomasik  
Ronald Gorman  
Vivienne Fieldhouse

**Charity number**

303294

**Principal address**

Churchill Hall  
Churchill Gardens  
London  
SW1V 3AL

**Churchill Gardens Residents Association  
Trustees Report  
For The Year Ended 31 March 2023**

The Trustees present their report and accounts for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's rules, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

**Objectives and activities**

The Charity's objectives are to maintain the building for the social club activities. They have adopted policies in furtherance of these objectives and there has been no change in these during the year.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

**Achievements and performance**

**Financial review**

It is the policy of the association that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The Trustee considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**Structure, governance and management**

The Charity was established by a trust deed on 1 April 2015.

The Trustees who served during the year were:

John Wyatt  
Iris Warwick  
Joanna Hines  
Chloë Tomasik  
Ronald Gorman  
Vivienne Fieldhouse

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The Trustees report was approved by the Board of Trustees.

**J Wyatt**

Trustees

Dated: 12 December 2023

**Churchill Gardens Residents Association  
Statement of Trustees Responsibilities  
For The Year Ended 31 March 2023**

The Trustees are responsible for preparing the Trustees Report and the accounts 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 accounts 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 of the Charity for that year.

In preparing these accounts, 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 accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts 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.

**Churchill Gardens Residents Association  
Trustees Declaration  
For The Year Ended 31 March 2023**

In relation to the financial statements set out on pages 7 to 12:

- The Trustees approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the Charity will continue in operation.
- The Trustees confirm that they have made available to, all the Charity's accounting records and provided all the information necessary for the compilation of the financial statements.
- The Trustees confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the Charity for the year ended 31 March 2023.

On behalf of the board

J Wyatt  
Trustee  
12 December 2023

**Churchill Gardens Residents Association  
Chairman's Report  
For The Year Ended 31 March 2023**

Following the circulation of the accounts after 08/12/2023. we will update this report to include the comments of the chairman, based on any points raised by the trustees for the period

**Churchill Gardens Residents Association**  
**Accountant's Report**  
**For The Year Ended 31 March 2023**

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In order to assist you to fulfil your duties under the Charities Act 2011, we have compiled the financial statements of Churchill Gardens Residents Association for the year ended 31 March 2023 from the accounting records, information and explanations you have given to us.

This report is made to the charity's Trustees, as a body, in accordance with the terms of our engagement letter dated 13 May 2016. Our work has been undertaken solely to prepare for your approval the accounts of Churchill Gardens Residents Association and state those matters that we have agreed to state to the charity's Trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Churchill Gardens Residents Association and the charity's Trustees as a body, for our work or for this report.

It is your duty to ensure that Churchill Gardens Residents Association has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Churchill Gardens Residents Association. You consider that Churchill Gardens Residents Association is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit of the financial statements. Please note we will be presenting an Independent Examination as appendix to these financial statements.

**TaxAssist Accountants Victoria**

83 Victoria Street  
London  
SW1H 0HW

Dated: 12 December 2023



**Churchill Gardens Residents Association**  
**Statement of Financial Activities**  
**For The Year Ended 31 March 2023**

	Notes	2023 £	2022 £
INCOME			
Donations and legacies	<b>3</b>	5,537	61,774
Charitable activities	<b>4</b>	34,828	18,235
<b>TOTAL INCOME</b>		40,365	80,009
EXPENDITURE			
Other operative expenses		12,650	-
Building maintenance and administration costs	<b>5</b>	43,903	64,842
Legal and professional fees	<b>7</b>	3,069	4,493
<b>TOTAL RESOURCES EXPENDED</b>		59,622	69,335
<b>NET MOVEMENT IN FUNDS</b>		(19,257)	10,674
Fund balances at 1 April 2022		17,167	6,493
<b>FUND BALANCES AT 31 MARCH 2023</b>		(2,090)	17,167

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

All income and expenditure derive from continuing activities.

**Churchill Gardens Residents Association**  
**Balance Sheet**  
**As at 31 March 2023**

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>8</b>		-		-
			<u>-</u>		<u>-</u>
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		377		25,656	
		<u>377</u>		<u>25,656</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>9</b>	<u><b>(2,467)</b></u>		<u><b>(8,489)</b></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u><b>(2,090)</b></u>		<u><b>17,167</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u><b>(2,090)</b></u></u>		<u><u><b>17,167</b></u></u>
<b>INCOME FUNDS</b>					
Unrestricted funds			<u><b>(2,090)</b></u>		<u><b>17,167</b></u>

The accounts were approved by the Trustees on 12 December 2023

On behalf of the board

J Wyatt  
**Trustee**

## **1. Accounting Policies**

### **Charity information**

Churchill Gardens Residents Association is a registered charity operating from Churchill Hall, Churchill Gardens, London, SW1V 3AL.

#### **1.1. Accounting convention**

The accounts have been prepared in accordance with the Club's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts 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 funds**

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

#### **1.4 Incoming resources**

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

#### **1.5 Tangible 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:

Plant and machinery – 20% Straight Line

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

**Churchill Gardens Residents Association**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

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**1. Accounting policies (Continued)**

**1.6 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.

**1.7 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.

**2. Critical accounting estimates and judgements**

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3. Donations and legacies**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Donations	-	36,649
Grants received	5,537	25,125
	<b><u>5,537</u></b>	<b><u>61,774</u></b>

**4. Charitable activities - income**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Hall hire	34,828	18,235
	<b><u>34,828</u></b>	<b><u>18,235</u></b>

**Churchill Gardens Residents Association**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

**5. Building maintenance and administration costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Rents and Rates	2,098	7,735
Repairs and maintenance	16,556	24,809
Cleaning	711	1,304
Premises insurance	2,646	2,432
Insurance	336	190
Computer and IT expenses	999	1,929
Printing, postage and stationery	250	3,096
Telecommunication and data cost	12,748	11,892
Entertaining	7,058	9,460
Sundry expenses	501	1,493
Depreciation of plant and machinery	-	502
	<b>43,903</b>	<b>64,842</b>

**6. Trustees**

None of the Trustees (or any persons connected with them) received any remuneration during the year.

**7. Professional fees**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accountancy	1,450	2945
Legal and professional fees	1,619	1,548
	<b>3,069</b>	<b>4,493</b>

**8. Fixed assets**

	<b>Fixtures, fittings &amp; equipment £</b>
<b>Cost</b>	
As at 1 April 2022	12,280
Additions	-
As at 31 March 2023	<b>12,280</b>
<b>Depreciation</b>	
As at 1 April 2022	12,280
Provided during the period	-
As at 31 March 2023	<b>12,280</b>
<b>Net Book Value</b>	
As at 31 March 2023	-
As at 1 April 2022	-

**Churchill Gardens Residents Association**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

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**9. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	904	6,293
Accruals and deferred income	1,563	2,196
	<u><b>2,467</b></u>	<u><b>8,489</b></u>

**10. Related party transactions**

During the year Churchill Gardens Residents Association " paid expenses of £12,650 for Churchill Gardens Adult & Social Club.