

**HOLBEACH & DISTRICT COMMUNITY ASSOCIATION
HOLBEACH COMMUNITY CENTRE
CHARITY NO. 514166**

**TREASURER'S REPORT 2021.
YEAR ENDING DEC 31ST**

Thanks to all the committee members for their continued support of the Community Centre. 2021 has been another difficult year for everyone, as the covid pandemic continues to affect local and worldwide issues.

Our accounts show another healthy turnover of £10,867.00 as we were allowed to open up more to our regular weekly groups and for some months we were able to hold bigger events, even with the restrictions in place at the time. We were also very grateful to our wonderful government for again providing us with the covid grants of £16,336.00. We still have a healthy contingency fund of £14,781.15 in our nationwide account and we can be pleased, once again, that we have not had to dip into these funds during a difficult year.

Refunds were still made to anyone who cancelled their booking and we had people keeping their deposits in place and transferring their bookings to 2022.

As always, maintenance costs, utility costs, cleaning costs and wages have still been paid to keep the centre running and in good order, whilst it has been closed. Extra cleaning and safety products and keeping the centre Covid 19 safe and secure was still a top priority in the weeks that we were able to open and extra special measures were taken, along with a Covid 19 risk assessment to allow people to use the centre, when it was legal to do so.

Whilst the centre was closed we had the high roof guttering replaced, which involved having scaffolding around the building and that worked well for the centre this year. We also purchased and had installed a new interior canopy as the old one was 19 years old and getting to the end of its life.

We still have 11 regular weekly user groups and everyone is happy that things are now getting back to normal. Bookings are coming in as people start to organise their weddings and parties again and we have a few deposits paid already for 2023.

Nationwide account balance as at 31/12/2021 £14,781.15
Lloyds Bank account balance as at 31/12/2021 £10,012.00

Treasurer: Mrs Cheryl Gratton
25th April 2022.

Charity registration number: 514166

Holbeach and District Community Association

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Holbeach and District Community Association

Contents

Reference and Administrative Details	1
Trustees' Report	2
Statement of Trustees' Responsibilities	3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12

Holbeach and District Community Association

Reference and Administrative Details

Trustees	Mr S Ward, Chairman
	Mr C Osborne, Vice Chairman
	Mrs C Gratton, Treasurer
	Miss L Coward, Secretary
	Mr F Biggadike
	Miss S Welburn
	Mr J Lilley
Principal Office	22 Fairfields Holbeach Spalding PE12 7JE
Charity Registration Number	514166
Independent Examiner	TC Group 33 Boston Road Holbeach Spalding PE12 7LR

Holbeach and District Community Association

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

Objectives and activities

Public benefit

In planning for the year, the Charity Commission's guidance on public benefit was kept in mind. The focus of the activities remain to be the provision of a building for the use by all persons in the Holbeach district without discrimination for all activities including health, educational, social and recreational.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

Holbeach and District Community Association is a Charity governed by a lease and trust deed dated 25 April 1983.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.


Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

The annual report was approved by the trustees of the charity on 22-3-22 and signed on its behalf by:


.....
Mr S Ward
Trustee


.....
Mrs C Gratton
Trustee

Holbeach and District Community Association

Statement of Trustees' Responsibilities


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

The law applicable to charities 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 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

The annual report was approved by the trustees of the charity on 22-3-22 and signed on its behalf by:


.....
Mr S Ward
Trustee


.....
Mrs C Gratton
Trustee

Holbeach and District Community Association

Independent Examiner's Report to the trustees of Holbeach and District Community Association

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

As the charity's trustees of Holbeach and District Community Association 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 Holbeach and District Community Association's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 Holbeach and District Community Association 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 accounting 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.



.....
Christopher McKenna ACA
Institute of Chartered Accountants of England and Wales

33 Boston Road
Holbeach
Spalding
PE12 7LR

Date: 23-3-22

Holbeach and District Community Association
Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Total 2021 £	Total 2020 £
Income and Endowments from:				
Investment income				
Other income	2	16	16	16
Total Income	3	<u>27,203</u>	<u>27,203</u>	<u>20,082</u>
		<u>27,219</u>	<u>27,219</u>	<u>20,098</u>
Expenditure on:				
Raising funds				
Other expenditure		(690)	(690)	(399)
Total Expenditure	4	<u>(13,953)</u>	<u>(13,953)</u>	<u>(17,321)</u>
		<u>(14,643)</u>	<u>(14,643)</u>	<u>(17,720)</u>
Net movement in funds		12,576	12,576	2,378
Reconciliation of funds				
Total funds brought forward		<u>85,151</u>	<u>85,151</u>	<u>82,774</u>
Total funds carried forward	10	<u>97,727</u>	<u>97,727</u>	<u>85,152</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 10.

Holbeach and District Community Association

(Registration number: 514166)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets	7	72,755	64,890
Tangible assets			
Current assets	8	1,000	979
Debtors		24,749	20,418
Cash at bank and in hand		25,749	21,397
	9	(777)	(1,135)
Creditors: Amounts falling due within one year		24,972	20,262
Net current assets		97,727	85,152
Net assets			
Funds of the charity:			
Unrestricted income funds		97,727	85,152
Unrestricted income funds	10	97,727	85,152
Total funds			

The financial statements on pages 5 to 12 were approved by the trustees, and authorised for issue on ~~22-3-22~~ and signed on their behalf by:

S J Ward

Mr S Ward
Chairman

Holbeach and District Community Association

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Holbeach and District Community Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Holbeach and District Community Association

Notes to the Financial Statements for the Year Ended 31 December 2021

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and Fittings	15 years straight line
Sports Equipment	10 years straight line
Community Centre	Nil
Property Improvements	Nil

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Holbeach and District Community Association

Notes to the Financial Statements for the Year Ended 31 December 2021

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Investment income

Interest receivable and similar income;
Interest receivable on bank deposits

Unrestricted funds General £	Total 2021 £	Total 2020 £
16	16	16

3 Other income

Hall hire
Grant income

Unrestricted funds General £	Total 2021 £	Total 2020 £
10,867	10,867	10,082
16,336	16,336	10,000
27,203	27,203	20,082

Holbeach and District Community Association

Notes to the Financial Statements for the Year Ended 31 December 2021

4 Other expenditure

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Wages and salaries	4,680	4,680	4,770
Rates	161	161	414
Light and heat	1,592	1,592	2,692
Insurance	1,230	1,230	1,210
Repairs and renewals	2,633	2,633	4,690
Telephone	537	537	693
Printing, postage and stationery	-	-	189
Licences	244	244	242
Sundry expenses	220	220	-
Cleaning	486	486	450
Depreciation	2,170	2,170	1,971
	<u>13,953</u>	<u>13,953</u>	<u>17,321</u>
	<u>13,953</u>	<u>13,953</u>	<u>17,321</u>

5 Net incoming/outgoing resources

Net incoming resources for the year include:

Depreciation of fixed assets

2021	2020
£	£
<u>2,170</u>	<u>1,971</u>

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Holbeach and District Community Association
Notes to the Financial Statements for the Year Ended 31 December 2021

7 Tangible fixed assets

	Community Centre at Cost (Less Grants) £	Fixtures and Fittings £	Property Improvements at Cost (Less Grants) £	Sports Equipment £	Total £
Cost					
At 1 January 2021	41,873	55,285	7,498	2,331	106,987
Additions	-	5,585	4,450	-	10,035
At 31 December 2021	41,873	60,870	11,948	2,331	117,022
Depreciation					
At 1 January 2021	-	39,766	-	2,331	42,097
Charge for the year	-	2,170	-	-	2,170
At 31 December 2021	-	41,936	-	2,331	44,267
Net book value					
At 31 December 2021	41,873	18,934	11,948	-	72,755
At 31 December 2020	41,873	15,519	7,498	-	64,890

8 Debtors

Prepayments

2021 £	2020 £
1,000	979

9 Creditors: amounts falling due within one year

Trade creditors
Deferred income

2021 £	2020 £
377	415
400	720
777	1,135

Holbeach and District Community Association
Notes to the Financial Statements for the Year Ended 31 December 2021

10 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
Unrestricted general funds	<u>(85,151)</u>	<u>(27,219)</u>	<u>14,643</u>	<u>(97,727)</u>

Unrestricted funds

Unrestricted funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General	<u>82,774</u>	<u>20,098</u>	<u>(17,720)</u>	<u>85,152</u>

Unrestricted funds

As the only fund type in the Charity is that of unrestricted general, there has been no breakdown of prior year figures in the individual above notes.

**HOLBEACH & DISTRICT COMMUNITY ASSOCIATION
HOLBEACH COMMUNITY CENTRE
CHARITY NO. 514166**

**TREASURER'S REPORT 2021.
YEAR ENDING DEC 31ST**

Thanks to all the committee members for their continued support of the Community Centre. 2021 has been another difficult year for everyone, as the covid pandemic continues to affect local and worldwide issues.

Our accounts show another healthy turnover of £10,867.00 as we were allowed to open up more to our regular weekly groups and for some months we were able to hold bigger events, even with the restrictions in place at the time. We were also very grateful to our wonderful government for again providing us with the covid grants of £16,336.00. We still have a healthy contingency fund of £14,781.15 in our nationwide account and we can be pleased, once again, that we have not had to dip into these funds during a difficult year.

Refunds were still made to anyone who cancelled their booking and we had people keeping their deposits in place and transferring their bookings to 2022.

As always, maintenance costs, utility costs, cleaning costs and wages have still been paid to keep the centre running and in good order, whilst it has been closed. Extra cleaning and safety products and keeping the centre Covid 19 safe and secure was still a top priority in the weeks that we were able to open and extra special measures were taken, along with a Covid 19 risk assessment to allow people to use the centre, when it was legal to do so.

Whilst the centre was closed we had the high roof guttering replaced, which involved having scaffolding around the building and that worked well for the centre this year. We also purchased and had installed a new interior canopy as the old one was 19 years old and getting to the end of its life.

We still have 11 regular weekly user groups and everyone is happy that things are now getting back to normal. Bookings are coming in as people start to organise their weddings and parties again and we have a few deposits paid already for 2023.

Nationwide account balance as at 31/12/2021 £14,781.15
Lloyds Bank account balance as at 31/12/2021 £10,012.00

Treasurer: Mrs Cheryl Gratton
25th April 2022.