

GERRARDS CROSS COMMUNITY ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Charity Registration No. 300264

GERRARDS CROSS COMMUNITY ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs. J. Lester Mrs. M. May Mr. C. Norman Mr J Rennie
Charity Number	300264
Principal Address	The Memorial Centre 8 East Common Gerrards Cross Buckinghamshire SL9 7AD
Independent Examiner	Mrs E Baker BSc (Hons) BFP FCA Baker Accountancy Services Windmill Farm Business Hub Bowstridge Lane Chalfont St Giles Buckinghamshire HP8 4RG
Bankers	HSBC Bank Plc 65 Packhorse Road Gerrards Cross Buckinghamshire SL9 8DH

GERRARDS CROSS COMMUNITY ASSOCIATION

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GERRARDS CROSS COMMUNITY ASSOCIATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The working and holding trustees present their report and financial statements 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 Association's Deed of Trust and Revised Constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

Aims and Objectives of the Charity

To encourage and promote the wellbeing of residents of Gerrards Cross by providing a focal point for community activity in Gerrards Cross. A major focus is on health, education, and community events. The Memorial Centre provides a meeting place and facilities for physical and mental training, recreation, and social interaction. The Charity aims to foster a community spirit for the achievement of these and other such purposes as may by law be deemed to be charitable.

To maintain and manage as a World War 2 memorial a community centre for the activities promoted by the Association and its constituent members in furtherance of the above objectives. The Centre is called the Gerrards Cross Memorial Centre and is sometimes marketed as "Colston Hall".

Activities to achieve objectives

To achieve the Association's objectives, the Memorial Centre buildings need to be maintained in good repair to enable large numbers of people to meet together to pursue educational, health, social, and other activities as well as being suitable for third party lettings to generate income. Finance to maintain this infrastructure is raised through membership subscriptions, grants, donations, rental of the Memorial Centre and Youth Centre rooms to clubs and third parties, rental of the World War 1 Building as a gym and fitness centre, and a variety of fund raising events. To facilitate these activities a small number of paid staff are employed. The Association is further supported by an extensive network of volunteers.

Statement on compliance with Charity Commission Guidance

The working and holding trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Association should undertake and what policies should be implemented.

The Association's policy is to consult and discuss with employees, through staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Association continues and that the appropriate training is arranged. It is the policy of the Association that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

GERRARDS CROSS COMMUNITY ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review performance in 2022-23

2022-23 has proven to be a year of change. Emerging from the global pandemic it has been necessary to improve the financial processes and controls. We welcome the appointment of a new General Manager. We are particularly thankful to those who continued with their subscriptions and those who have volunteered their time. Maintenance has increased above the prior year and this has contributed to a loss of £42,533. We would like to thank the donors for their contributions and the Town Council for their continued support.

The cash balance reduced from an opening balance of £195,058 to £66,598. The difference is explained by a timing issue of £70,000 relating to the repaid donation around the opening year end and the loss for this year.

The future for 2023-24

As we move into 2023-24, we have embarked upon a period of change. We continue to work hard to minimise the impact of staff changes. A decision was made to deregister GXCA for VAT as this was not deemed necessary. North Lodge has been refurbished and let to a third party. The kitchen and the bar have been franchised and we hope this will lead to increased footfall. Efforts are being made to increase revenue and further control costs, which includes utilities.

A lot of effort goes on behind the scenes promoting the centre, organising events, securing room rentals, dealing with enquiries, maintaining the estate and ensuring strong financial oversight. A big thank you to the staff team and the various Executive Committee working groups.

Operating Subsidiary

The association operates a subsidiary company called Gerrards Cross Community Services Ltd (GXCS) through which the bar/café facilities are run. During the year to 31 March 2023 this company made £6,506 compared to £1,391 in the previous year. This figure is not consolidated with those of the Association. GXCS has repaid the non-recourse "Bounce Back" Government backed loan.

Financial Reserves

The trustees consider that GXCA should work towards building its General financial reserves, being short term net liquid assets, to a level of £125,000, a figure consistent with Charity Commission recommendations and representing approximately 6 months expenses after allowing for mitigation opportunities. The need to maintain a high level of liquid assets is to provide adequate working capital, to give flexibility to cover any large payments, to provide a financial cushion in the event of a major incident impacting revenues, and to provide legally required funds in the highly unlikely event of the Association closing.

At 31 March 2023 the net current assets figure was £88,905. This figure includes £37,830 which has been designated for youth-based activities.

Risk management

The trustees review on a regular basis the major risks faced by the Association, including operational, reputational, legal, regulatory, and financial risks. The trustees believe that short term net liquid assets should never fall below £50,000. In fact, as explained above, the target level is far higher. Further, the trustees carry out an annual review of the key financial systems and procedures to ensure that appropriate financial controls are in place.

GERRARDS CROSS COMMUNITY ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

Governing Document and Constitution

The Association is an unincorporated body governed by a deed of trust and constitution originally dated 10 October 1946. This was amended and a revised constitution was adopted on 15 June 2011.

What follows is commensurate with the revised constitution.

Day to day running of the Association is delegated to an Executive Committee (the working trustees) who, together with up to two nominated past presidents, the officers (President, Vice President and Treasurer) and the holding trustees, comprise the body of trustees as defined by the Charities Act 2011. Details of the Executive Committee (the working trustees) are shown on page 20 of these accounts.

Recruitment and Appointment of Trustees

Members of the Executive Committee (the working trustees) are appointed annually and their appointment is confirmed at the Annual General Meeting. The holding trustees are appointed for life. All new trustees undergo an induction process whereby they are instructed in their duties and obligations.

Organisational Structure

The Holding Trustees stand possessed of all the monies and hold any property conveyed to them as Trustees of the Association. The Executive Committee (the working trustees) appoints the Holding Trustees from time to time.

Operating Companies

The Association has one wholly owned operating subsidiary, Gerrards Cross Community Services Limited ("GXCS"), which operates the bar and café facilities.

Funds held as custodian trustee

No assets are held by the Association on behalf of other organisations.

The trustees' report was approved by the Board of Trustees.

Mrs J. Lester

Trustee

Gerrards Cross Community Association

Dated:

GERRARDS CROSS COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GERRARDS CROSS COMMUNITY ASSOCIATION

I report to the trustees on my examination of the financial statements of Gerrards Cross Community Association (the Association) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the Association you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Association's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

accounting records were not kept in respect of the Association as required by section 130 of the 2011 Act; or

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Emma Baker BSc (Hons) BFP FCA
Baker Accountancy Services
Windmill Farm Business Hub
Bowstridge Lane
Chalfont St Giles
Buckinghamshire
HP8 4RG

Dated:

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<u>Income and endowments from:</u>					
Donations and grants	3	98,415	-	98,415	144,986
Charitable activities	4	259,537	-	259,537	218,007
Other trading activities	5	74,224	-	74,224	57,845
Investments	6	1,354	-	1,354	59
Other income	8	-	-	-	-
Total income		433,530	-	433,530	420,897
<u>Expenditure on:</u>					
Raising funds	7	158,014	-	158,014	125,913
Charitable activities	9	318,049	-	318,049	275,535
Total resources expended		476,063	-	476,063	401,448
Net (expenditure)/income for the year/ Net movement in funds		(42,533)	-	(42,533)	19,449
Fund balances at 1 April 2022		498,064	-	498,064	478,615
Fund balances at 31 March 2023		455,531	-	455,531	498,064

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

All income and expenditure derive from continuing activities.

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13	366,624		365,511	
Investments	14	2		2	
		<u>366,626</u>		<u>365,513</u>	
Current assets					
Debtors	15	54,823		43,918	
Cash at bank and in hand		66,598		195,058	
		<u>121,421</u>		<u>238,976</u>	
Creditors: amounts falling due within one year	16	<u>(32,516)</u>		<u>(106,425)</u>	
Net current assets			88,905		132,551
Total assets less current liabilities			<u>455,531</u>		<u>498,064</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	17	37,830		37,830	
General unrestricted funds		<u>417,701</u>		<u>460,234</u>	
			<u>455,531</u>		<u>498,064</u>
			<u>455,531</u>		<u>498,064</u>

The accounts were approved by the Trustees on 4 July 2023.

Mrs. J. Lester
Trustee
Gerrards Cross Community Association

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

I Accounting policies

Charity information

Gerrards Cross Community Association is an unincorporated body governed by a deed of trust and constitution originally dated 10 October 1946. This was amended and a revised constitution was adopted on 15 June 2011.

The principal address of the charity is, The Memorial Centre, 8 East Common, Gerrards Cross, Buckinghamshire, SL9 7AD.

I.1 Accounting convention

The accounts have been prepared under the historical cost convention with the exception of the revaluation of fixed asset investments.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

I.2 Going concern

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

I.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

I.4 Income

Income is recognised in the period in which the Association is entitled to receipt and the amount can be measured reliably. Income is deferred only when the Association has to fulfil conditions before becoming entitled to it, or where the donor has specified that the income is to be expended in a future period.

Donations

Donations are accounted for on a cash basis. Gift aid on donations are accounted for when the donation has been reported on a claim form submitted to H.M. Revenue and Customs.

Legacies

Legacies are included when the Association is advised by the personal representatives of an estate payment will be made or property transferred and the amount involved can be quantified.

GERRARDS CROSS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

I Accounting policies (continued)

Grants receivable

Grants are accounted for either on a cash basis or an accrual basis when the receipt of a grant in a subsequent year is deemed to be undoubted.

Subscriptions

Annual membership subscriptions are accounted for on a cash received basis.

I.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings;

Expenditure on raising funds

Expenditure on raising funds comprise the cost of activities organised by the Association for generating funds and include the cost of commercial activities such as jumble sales and advertising and their associated support costs.

Expenditure on charitable activities

Expenditure on charitable activities represents costs incurred in meeting the Association's charitable objectives, namely the provision of a community centre and maintenance of a war memorial and their associated support costs.

Other expenditure

Other expenditure represents those items not falling into any other heading.

Allocation of support costs

Support costs are costs in respect of central administration and the costs of compliance with constitutional and statutory requirements. Support costs include staff costs, general administration and governance costs which support the activities of the Association in furtherance of its charitable objectives. These costs have been allocated to the relevant activity cost category they support. The basis on which support costs have been allocated are set out in note 10.

I.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Colston Hall	Nil
Other freehold properties	Nil
Office equipment	20% straight line basis
Fixtures and fittings	10% straight line basis

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

GERRARDS CROSS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

I Accounting policies (continued)

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Association. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the Association reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Association has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Association's balance sheet when the Association becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability 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.

GERRARDS CROSS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

I Accounting policies

Derecognition of financial liabilities

Financial liabilities are derecognised when the Association's contractual obligations expire or are discharged or cancelled.

I.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Association is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

I.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

I.13 Cash Flow Statement

The accounts do not include a cash flow statement because the Association and its group, as small reporting entities are exempt from the requirement to prepare such statements under Financial Reporting Standard 1, 'Cash flow Statements'.

I.14 Taxation

The Association is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is apportioned against relevant expenditure categories.

I.15 Group financial statements

Consolidated accounts are not presented because the Association has taken advantage of the provisions of paragraph 24.12 of the SORP. The results of the trading subsidiary, Gerrards Cross Community Services Limited, are included in a note to these accounts.

2 Critical accounting estimates and judgements

In the application of the Association's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

GERRARDS CROSS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Income from donations and grants

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	55,305	-	55,305	49,700	70,000	119,700
Grants	26,500	-	26,500	9,934	-	9,934
Membership fees	16,610	-	16,610	15,352	-	15,352
	<u>98,415</u>	<u>-</u>	<u>98,415</u>	<u>74,986</u>	<u>70,000</u>	<u>144,986</u>
Donations and gifts						
Summer school	6,850	-	6,850	2,000	-	2,000
The Wyke Ltd	20,000	-	20,000	-	-	-
Anonymous	20,000	-	20,000	-	-	-
Gift aid	3,218	-	3,218	555	-	555
Other	5,237	-	5,237	47,145	70,000	117,145
	<u>55,305</u>	<u>-</u>	<u>55,305</u>	<u>49,700</u>	<u>70,000</u>	<u>119,700</u>
Grants						
Gerrard Cross Town Council	25,000	-	25,000	-	-	-
Buckingham	-	-	-	-	-	-
Rectory Fund	1,500	-	1,500	-	-	-
Other	-	-	-	6,195	-	6,195
Coronavirus job retention scheme	-	-	-	3,739	-	3,739
	<u>26,500</u>	<u>-</u>	<u>26,500</u>	<u>9,934</u>	<u>-</u>	<u>9,934</u>

No restricted donations were received in the year.

Restricted grants received in the prior year, were restricted to renovating the Colston Hall and garden rooms toilets.

GERRARDS CROSS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Income from charitable activities

	Management fees	Rental Income	Other charitable income	Total 2023	Total 2022
	£	£	£	£	£
Management fees	5,040	-	-	5,040	5,040
Rental and ancillary income	-	254,384	-	254,384	212,945
Photocopying and vending	-	-	113	113	22
	<u>5,040</u>	<u>254,384</u>	<u>113</u>	<u>259,537</u>	<u>218,007</u>

	2023 £	2022 £
Management fees:		
GXCS Ltd	5,040	5,040
	<u>5,040</u>	<u>5,040</u>

5 Income from other trading activities

	2023 £	2022 £
Jumble sale	33,362	31,906
Firework display	19,048	15,173
Book sales	196	67
Annual events	15,936	6,809
One-off events	5,682	3,890
	<u>74,224</u>	<u>57,845</u>
Income from other trading activities	<u>74,224</u>	<u>57,845</u>

GERRARDS CROSS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Income from investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	1,354	59

7 Expenditure on raising funds

	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Staff costs	7,784	6,405
Fundraising and publicity	7,784	6,405
<u>Other trading costs</u>		
Jumble sale	6,622	4,847
Firework display	7,986	5,688
Other events	29,527	17,418
Newsletter expenses	-	2,437
Advertising and publicity	1,016	2,645
Staff costs	105,079	86,473
Other trading costs	150,230	119,508
	158,014	125,913

8 Other income

	2023	2022
	£	£
Other income	-	-

GERRARDS CROSS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Expenditure on charitable activities

	Staff costs	Property maintenance	Other premises	General admin	Room rental	Total 2023	Total 2022
	£	£	£	£	£	£	£
Staff costs	78,767	-	-	-	-	78,767	64,563
Property maintenance	-	118,170	-	-	-	118,170	49,987
Lighting and heating	-	-	31,687	-	-	31,687	17,156
Water rates	-	-	4,573	-	-	4,573	3,003
Insurance	-	-	9,702	-	-	9,702	8,721
Catering and other ancillary costs of rental	-	-	-	-	-	-	-
Bad debts	-	-	-	-	-	-	-
	<u>78,767</u>	<u>118,170</u>	<u>45,962</u>	<u>-</u>	<u>-</u>	<u>242,899</u>	<u>143,430</u>
Share of support costs (see note 10)	-	-	-	52,500	-	52,500	35,241
Share of governance costs (see note 10)	3,892	-	-	18,758	-	22,650	26,864
	<u>82,659</u>	<u>118,170</u>	<u>45,962</u>	<u>71,258</u>	<u>-</u>	<u>318,049</u>	<u>205,535</u>
Analysis by fund							
Unrestricted funds	82,659	118,170	45,962	71,258	-	318,049	
Restricted funds	-	-	-	-	-	-	
	<u>82,659</u>	<u>118,170</u>	<u>45,962</u>	<u>71,258</u>	<u>-</u>	<u>318,049</u>	
For the year ended 31 March 2022							
Unrestricted funds	67,766	49,987	28,880	58,902	-		205,535
Restricted funds	-	70,000	-	-	-		70,000
	<u>67,766</u>	<u>119,987</u>	<u>28,880</u>	<u>58,902</u>	<u>-</u>		<u>275,535</u>

GERRARDS CROSS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Support & Governance costs

	Support costs	Governance costs	2023	2022	Basis of allocation
	£	£	£	£	
Staff costs	-	3,892	3,892	3,203	Allocated on time
Depreciation	1,310	-	1,310	1,813	Support
Postage and telephone	-	-	-	1,464	Support
Printing and stationery	2,732	-	2,732	2,912	Support
I.T. expenditure	6,569	-	6,569	5,335	Support
Photocopying and vending	4,802	-	4,802	4,447	Support
Bank charges	1,900	-	1,900	964	Support
Other repairs and	1,717	-	1,717	547	Support
Sundry and provisions	2,472	-	2,472	2,381	Support
Unrecoverable VAT	25,698	-	25,698	15,378	Support
Bad Debt	5,300	-	5,300	-	Support
Legal and professional	-	18,758	18,758	23,661	Governance
	<u>52,500</u>	<u>22,650</u>	<u>75,150</u>	<u>62,105</u>	
2022 Analysed between					
Charitable activities	<u>35,241</u>	<u>26,864</u>	<u>62,105</u>	<u>62,105</u>	

Governance costs includes an amount of £1,300 (2022- £1,200) for an independent Examination fee.

11 Trustees

No amounts were paid to trustees (or any person connected to them) for remuneration during the year (2022: £nil)

GERRARDS CROSS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Direct charitable activities	3	3
Management and administration	2	2
	<u>5</u>	<u>5</u>

Employment costs

	2023 £	2022 £
Wages and salaries	178,914	152,760
Social security costs	11,933	3,528
Other pension costs	3,744	3,847
	<u>194,591</u>	<u>160,135</u>

There were no employees whose annual remuneration was £60,000 or more.

Coronavirus job retention scheme grants of £Nil (2022: £3,739) were claimed for in the year.

13 Tangible fixed assets

	Colston Hall £	Other freehold £	Office equipment £	Fixtures and fittings £	Total £
Cost					
At 1 April 2022	330,423	91,055	6,004	13,312	440,794
Additions in year	<u>-</u>	<u>-</u>	<u>1,753</u>	<u>670</u>	<u>2,423</u>
At 31 March 2023	<u>330,423</u>	<u>91,055</u>	<u>7,757</u>	<u>13,982</u>	<u>443,217</u>
Depreciation and impairment					
At 1 April 2022	-	59,781	6,004	9,498	75,283
Depreciation charged in the year	<u>-</u>	<u>-</u>	<u>136</u>	<u>1,174</u>	<u>1,310</u>
At 31 March 2023	<u>-</u>	<u>59,781</u>	<u>6,140</u>	<u>10,672</u>	<u>76,593</u>
Carrying amount					
At 31 March 2023	<u>330,423</u>	<u>31,274</u>	<u>1,617</u>	<u>3,310</u>	<u>366,624</u>
At 31 March 2022	<u>330,423</u>	<u>31,274</u>	<u>-</u>	<u>3,814</u>	<u>365,511</u>

All assets are used for charitable purposes.

GERRARDS CROSS COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

14 Fixed asset investments

	Other investments
Cost or valuation	
At 1 April 2022 & 31 March 2023	2
Carrying amount	
At 31 March 2023	2
At 31 March 2022	2

	Notes	2023 £	2022 £
Other investments comprise:			
Investments in subsidiaries	20	2	2

15 Debtors

	2023 £	2022 £
Amounts falling due within one		
Trade debtors	1,251	22,773
Amounts owed by subsidiary undertakings	11,576	5,301
Other	20,000	2,927
Prepayments and accrued income	21,996	12,917
	<u>54,823</u>	<u>43,918</u>

Gerrards Cross Community Services Limited

An amount of £11,576 (2022 - £5,301 due by the association) is due by Gerrards Cross Community Services Ltd to Gerrards Cross Community Association as at the year end.

GERRARDS CROSS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	5,574	5,310
Other taxation and social security	8,086	2,892
Other creditors	6,824	78,375
Accruals and deferred income	12,032	19,848
	<u>32,516</u>	<u>106,425</u>

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021 £	Transfers £	Balance at 1 April 2022 £	Transfers 31 March 2023 £	Balance at 31 March 2023 £
Youth relates activities	-	37,830	37,830	-	37,830
	<u>-</u>	<u>37,830</u>	<u>37,830</u>	<u>-</u>	<u>37,830</u>
	-	37,830	37,830	-	37,830
	<u>-</u>	<u>37,830</u>	<u>37,830</u>	<u>-</u>	<u>37,830</u>

During the year, a donation of £Nil (2022: £37,830) was made by the Gerrards Cross Under 20's club. The £37,830 donation is intended for youth based activities.

18 Financial commitments, guarantees and contingent liabilities

As at the reporting end date the charity had outstanding commitments for future minimum payments under non-cancellable subscription agreements of £1,938 (2022: £4,263).

GERRARDS CROSS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023	2022
	£	£
Aggregate compensation	46,894	54,505

20 Subsidiaries

These financial statements are separate Association financial statements for the year ended 31 March 2023.

Details of the Association's subsidiaries at 31 March 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares	% Held	
				Direct	Indirect
Gerrards Cross Community Services Ltd	England	Provision of bar and cafe services	Ordinary	100.00	-

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Gerrards Cross Community Services Ltd	6,506	(4,300)

GERRARDS CROSS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Officers

President:	Mrs. P Cinch
Vice President:	Vacant
Honorary Treasurer:	Mr. D. Purcell (resigned 31 st January 2023)
Honorary Treasurer (acting):	Mr. G. Hatrick

Executive Committee

Officers:

Mrs. P. Clinch
Mr. A. Aston

Elected Members:

Mrs. S. Hatrick	
Mr. M. Lawson	
Miss. J. Lewis	(resigned 31 st March 2023)
Mr. J. Palmiero	
Mr. S. Angrish	(appointed 3rd January 2023)