

REGISTERED COMPANY NUMBER: 05170251 (England and Wales)
REGISTERED CHARITY NUMBER: 1105711

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021
FOR
DEAL AND WALMER COMMUNITY ASSOCIATION**

DEAL AND WALMER COMMUNITY ASSOCIATION

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FOR THE YEAR ENDED 31 OCTOBER 2021**

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DEAL AND WALMER COMMUNITY ASSOCIATION

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 OCTOBER 2021**

TRUSTEES	Dr S B Williams R Brown (resigned 24.9.22) M V Carnall (appointed 1.5.22) M E Gregory (resigned 2.4.22)
COMPANY SECRETARY	Dr S B Williams
REGISTERED OFFICE	The Landmark Centre 129 High Street DEAL Kent CT14 6BB
REGISTERED COMPANY NUMBER	05170251 (England and Wales)
REGISTERED CHARITY NUMBER	1105711
INDEPENDENT EXAMINER	McCabe Ford Williams Chartered Accountants Charlton House Dour Street DOVER Kent CT16 1BL

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2021. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To promote the benefit of the inhabitants of Deal and Walmer in the County of Kent and the neighbourhood without distinction of sex or political, religious or other opinions by associations and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the objective of improving the conditions of life for said inhabitants.

To establish or to secure the establishment of a community centre and to maintain and manage or to co-operate with any local statutory authority in the maintenance and management of such a centre for activities promoted by the charitable company.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This was a very challenging year for the community centre. Within a few days of the start of the financial year the Landmark Centre was closed as part of the government pandemic restrictions. This closure continued for 5 months forcing us to revert to an empty building and all staff furloughed yet again. Our re-opening was even more cautious than the previous year.

Our café was particularly badly affected. Discounted 'home-cooked' food had been a way of serving the local community and the provision had been used regularly by a number from the retired community around Deal and Walmer, those who live alone and those who have special needs as well as visitors. However our clientele had been significantly impacted by the pandemic and the vibrancy of the café did not rebuild during the year.

This was in part compensated by an increase in food which the kitchen staff were able to prepare for visitors to the Landmark Bar (operated by our trading subsidiary). In the recovery from the pandemic our High Street garden again proved a very popular venue for local people to eat as well as drink.

Our second primary income stream as a charity has been our halls for hire. Prior to the pandemic they were well-used by children's dance and drama groups and adults health and well-being groups, bringing people together for shared experiences in areas such as physiotherapy, tai chi, yoga, postural stability and small groups supporting emotional health. We also welcomed choirs, music groups, photography, wine-tasting, a community church, quilting, family history, etc. Our facilities were well-used by local civic groups.

During this year we have found many of these groups very cautious about re-commencing their activities. Children's events returned first but most adult activities waited until the autumn and some have decided to delay for a further several months. Our former clients have indicated that they want to return to the Landmark Centre and towards the end of the year we began receiving a number of new enquiries. However some of our hirers were struggling financially with the relaunch of their own groups - we delayed invoicing, partly in order to support them.

For similar reasons we found that the occasional hire of our halls for family and community social events did not recommence at all during the year. Throughout the years this has been a service to the local community that the charity has been very pleased to provide and its loss has been significantly felt.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2021**

The charity's trading subsidiary, Spires Hospitality (Deal) Ltd has continued to operate the Landmark Bar with good support from the local community as soon as re-opening was possible. Even during the closure the team reached out to our regulars to seek to maintain a sense of community spirit and support. Since April the bar has been even more active than previous years and we view this success as an early indication of the return of customers and clients to other areas in the Landmark over the next 12 months. The bar has live music events throughout the weekend which continue to raise the profile of the community centre as a venue, as well as generating increased finances. This has enabled the refurbishment of the upstairs 'lounge' bar to provide additional space for pool, darts and general socialising.

Throughout the pandemic we have been grateful for continuity of courageous staffing in re-opening, setting up totally new social distancing practices to create a safe and welcoming environment for all our visitors.

FINANCIAL REVIEW

Review of the year

During the several financial years prior to the pandemic income from hall hire and the café had seen consistent increases, helping the charity towards a stable financial base. Prior to our closure during the pandemic, our bar was beginning to make a significant contribution.

For a second time, during this financial year the pandemic brought a halt to this activity and the trajectory of growth that was building. This felt very devastating to our staff and volunteers. National and local government funds enabled us to support staff with furlough funds. We were also able to use funds to invest in some significant refurbishment to the building, especially the roof, to create a water-tight environment that has allowed some redecoration to commence with the support of local volunteers. We are grateful to the Co-op Local Community Fund and to all the public who nominated us as the beneficiary of their gifts. Work on the roof had to be postponed until after the pandemic restrictions.

The uncertainty caused directors regretfully to choose to continue to only make minimal repayment to debts inherited from prior to the current directorship team. We have appreciated the generosity of creditors in this decision. Support continues to be received from significant directors loans although no new loans were required during this financial year.

Investment policy and objectives

Under the memorandum and articles of association, the charitable company has the power to invest in any way the trustees wish.

The trustees, having regard to the liquidity requirements of operating the centre, and maintaining restricted funds separately, have whenever possible, operated a policy of keeping available funds in an interest bearing deposit account and seek to achieve the highest rate of deposit interest available commensurate with availability and convenience of management.

Reserves policy

The trustees have forecast the level of free reserves (that is those funds not tied up in fixed assets and designated and restricted funds) the charitable company will require to sustain its operations on a day to day basis. This would also meet unexpected repair costs to the building. The trustees estimate that £10,000 of free reserves will be required. It is the charitable company's aim that after a period of consolidation, there will be an opportunity to create these reserves.

FUTURE PLANS

The new financial year has been more challenging. Post-pandemic financial support was withdrawn sooner than the public was ready to begin re-engaging in community social activities. We anticipate that the momentum will continue to build and our various pre-existing and new hall hirers are giving confidence that Landmark will re-establish its contribution and reputation as a community resource in the centre of the High Street.

The charity is working closely with Spires Hospitality (Deal) Ltd to continue to develop the community bar as a resource for the local community and an opportunity to generate funds for the charity. The bar will continue its live music events throughout the weekend raising the profile of the community centre as a venue, as well as generating increased finances.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2021**

We are pursuing a mutually beneficial partnership with the local Rotary Club, who are providing volunteers and taking on decorating projects as well as helping to bring new clientele to the Landmark through their activities. We hope to add in other volunteer projects and fund-raising on the back of this goodwill and publicity.

Hall hire continues to recover momentum - we have been pleased to welcome new hirers and continue to explore how to make the best use of our remarkable collection of halls and rooms. Family parties and other social events are also returning.

The charity continues to benefit from extensive volunteer support including its directors and teams that support the maintenance of the building and numerous activities. The hard work of the staff, volunteers and all the contribution of the local community are all once again consolidating a new lease of life for the Centre in the midst of these significant challenges.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charitable company is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

In the event of winding up, the liability of each member of the charitable company is limited to £10.

Recruitment and appointment of new trustees

As set out in the articles of association a trustee must be a natural person aged 18 or older, and a member of the charitable company.

All members are circulated with invitations to nominate trustees prior to the annual general meeting advising them of retiring trustees and requesting nominations for the annual general meeting. When considering co-opting trustees, the board has regard to the requirement for any specialist skills needed.

Organisational structure

The board of trustees, which must not be less than 3 members, administers the charitable company. The board now meets as regularly as needed and not less than once per quarter. They are supported by volunteers who cover membership, finance, liaison with clients, property maintenance, etc. To facilitate effective operations, volunteers can be given specific delegated authority, within terms of delegation approved by the trustees, for operational matters including finance and employment.

Induction and training of new trustees

New trustees undergo a briefing on their legal obligations under charity and company law, the content of the memorandum and articles of association, the committee and decision making processes, the business plan and recent financial performances of the charitable company.

Risk management

The Trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Approved by order of the board of trustees on 24 March 2023 and signed on its behalf by:

Dr S B Williams - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DEAL AND WALMER COMMUNITY ASSOCIATION**

Independent examiner's report to the trustees of Deal and Walmer Community Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Ian Pascall FCA
McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

24 March 2023

DEAL AND WALMER COMMUNITY ASSOCIATION

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

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	2021 Total funds £	2020 Total funds £
INCOME AND						
Donations and legacies	3	47,713	40,110	-	87,823	49,426
Charitable activities	5					
Charitable activities		32,005	-	-	32,005	33,238
Other trading activities	4	30,309	-	-	30,309	54,256
Other income		-	-	-	-	38
Total		<u>110,027</u>	<u>40,110</u>	<u>-</u>	<u>150,137</u>	<u>136,958</u>
EXPENDITURE ON						
Raising funds		22,333	37,610	-	59,943	70,777
Charitable activities						
Charitable activities		65,773	2,015	6,810	74,598	68,188
Other		3,285	-	-	3,285	3,550
Total		<u>91,391</u>	<u>39,625</u>	<u>6,810</u>	<u>137,826</u>	<u>142,515</u>
NET						
INCOME/(EXPENDITURE)		18,636	485	(6,810)	12,311	(5,557)
RECONCILIATION OF	FUNDS					
Total funds brought forward		(110,054)	2,196	402,878	295,020	300,577
TOTAL FUNDS CARRIED						
FORWARD		<u>(91,418)</u>	<u>2,681</u>	<u>396,068</u>	<u>307,331</u>	<u>295,020</u>

The notes form part of these financial statements

DEAL AND WALMER COMMUNITY ASSOCIATION (REGISTERED NUMBER: 05170251)

**BALANCE SHEET
31 OCTOBER 2021**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS						
Tangible assets	11	-	-	396,068	396,068	402,878
Investments	12	<u>10</u>	<u>-</u>	<u>-</u>	<u>10</u>	<u>10</u>
		10	-	396,068	396,078	402,888
CURRENT ASSETS						
Stocks	13	528	-	-	528	550
Debtors	14	62,227	-	-	62,227	59,112
Cash at bank and in hand		<u>8,316</u>	<u>2,681</u>	<u>-</u>	<u>10,997</u>	<u>4,444</u>
		71,071	2,681	-	73,752	64,106
CREDITORS						
Amounts falling due within one year	15	<u>(96,312)</u>	<u>-</u>	<u>-</u>	<u>(96,312)</u>	<u>(98,963)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(25,241)</u>	<u>2,681</u>	<u>-</u>	<u>(22,560)</u>	<u>(34,857)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(25,231)	2,681	396,068	373,518	368,031
CREDITORS						
Amounts falling due after more than one year	16	<u>(66,187)</u>	<u>-</u>	<u>-</u>	<u>(66,187)</u>	<u>(73,011)</u>
NET ASSETS FUNDS	18	<u>(91,418)</u>	<u>2,681</u>	<u>396,068</u>	<u>307,331</u>	<u>295,020</u>
Unrestricted funds					(91,418)	(110,054)
Restricted funds					2,681	2,196
Endowment funds					<u>396,068</u>	<u>402,878</u>
TOTAL FUNDS					<u>307,331</u>	<u>295,020</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**BALANCE SHEET - continued
31 OCTOBER 2021**

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 24 March 2023 and were signed on its behalf by:

S B Williams - Trustee

DEAL AND WALMER COMMUNITY ASSOCIATION

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

1. STATUTORY INFORMATION

Deal and Walmer Community Association is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found on the Reference and Administrative Details page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Preparation of consolidated financial statements

The financial statements contain information about Deal and Walmer Community Association as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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.

No amounts are included in the financial statements for the services donated by volunteers.

Charitable trading activities:

Rental income from the use of the Community Centre is included within incoming resources in the period in which the room is hired.

Donations, legacies and similar incoming resources:

Donations, legacies and similar incoming resources are included in the period in which they are receivable, which is when the charitable company becomes entitled to the resources.

Government grants:

Revenue based grants are recognised as income over the periods in which the related expenditure is incurred. Grants for the purpose of giving immediate financial support with no related future costs are recognised as income when receivable.

Expenditure

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

DEAL AND WALMER COMMUNITY ASSOCIATION

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

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Freehold property	- Straight line over 15 years (heating improvements) and Straight line over 100 years (the property)
Fixtures, fittings and equipment	- Straight line over 4 years

Individual fixed assets costing £500 or more are capitalised at cost.

Stocks

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

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 charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds are related to assets which are core to the function of the charitable company. Although there is no general restriction on these funds, by their nature, they are not available for use by the trustees.

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged on a straight line basis over the period of the lease.

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations and grants	2,591	6,988
Government grants	<u>85,232</u>	<u>42,438</u>
	<u>87,823</u>	<u>49,426</u>

DEAL AND WALMER COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

4. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Café sales	<u>30,309</u>	<u>54,256</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Hire of halls	20,005	21,238
Rent from bar	<u>12,000</u>	<u>12,000</u>
	<u>32,005</u>	<u>33,238</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	6,810	7,230
Independent Examiner - examination fee	<u>2,220</u>	<u>2,580</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

8. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	72,037	81,030
Other pension costs	<u>868</u>	<u>909</u>
	<u>72,905</u>	<u>81,939</u>

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

	2021	2020
Cafe	6	6
Facilities	<u>2</u>	<u>2</u>
	<u>8</u>	<u>8</u>

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

DEAL AND WALMER COMMUNITY ASSOCIATION

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	29,963	19,463	-	49,426
Charitable activities				
Charitable activities	33,238	-	-	33,238
Other trading activities	54,256	-	-	54,256
Other income	38	-	-	38
Total	<u>117,495</u>	<u>19,463</u>	<u>-</u>	<u>136,958</u>
EXPENDITURE ON				
Raising funds	53,339	17,438	-	70,777
Charitable activities				
Charitable activities	60,358	1,020	6,810	68,188
Other	3,550	-	-	3,550
Total	<u>117,247</u>	<u>18,458</u>	<u>6,810</u>	<u>142,515</u>
NET INCOME/(EXPENDITURE)	248	1,005	(6,810)	(5,557)
RECONCILIATION OF FUNDS				
Total funds brought forward	(110,302)	1,191	409,688	300,577
TOTAL FUNDS CARRIED FORWARD	<u>(110,054)</u>	<u>2,196</u>	<u>402,878</u>	<u>295,020</u>

10. GOVERNMENT GRANTS

During the year the charitable company has received government grants due to the COVID-19 pandemic. The charitable company received the Coronavirus Job Retention Scheme grant, a revenue based grant, which has been credited to the profit and loss account to match the related employment costs. The sum of £37,610 (2020 - £17,438) was receivable in the year. The charitable company also received the sum of £47,622 (2020 - £25,000) through other government grants due to nationally and locally imposed lockdowns, being compensatory grants to give immediate financial support to the charitable company.

DEAL AND WALMER COMMUNITY ASSOCIATION

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

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings and equipment £	Totals £
COST			
At 1 November 2020 and 31 October 2021	<u>436,928</u>	<u>34,817</u>	<u>471,745</u>
DEPRECIATION			
At 1 November 2020	34,050	34,817	68,867
Charge for year	<u>6,810</u>	<u>-</u>	<u>6,810</u>
At 31 October 2021	<u>40,860</u>	<u>34,817</u>	<u>75,677</u>
NET BOOK VALUE			
At 31 October 2021	<u>396,068</u>	<u>-</u>	<u>396,068</u>
At 31 October 2020	<u>402,878</u>	<u>-</u>	<u>402,878</u>

12. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 November 2020 and 31 October 2021	<u>10</u>
NET BOOK VALUE	
At 31 October 2021	<u>10</u>
At 31 October 2020	<u>10</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Spires Hospitality (Deal) Ltd

Registered office: Landmark Centre, 129 High Street, Deal, England, CT14 6BB

Nature of business: Hospitality services

	% holding		
Class of share:			
Ordinary	100		
		31.10.21	31.10.20
		£	£
Aggregate capital and reserves		(46,437)	(66,372)
Profit for the year		<u>19,935</u>	<u>11,994</u>

DEAL AND WALMER COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

13. STOCKS	2021	2020
	£	£
Stocks	<u>528</u>	<u>550</u>
14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Amounts owed by group undertakings	46,201	53,403
Sundry debtors	<u>16,026</u>	<u>5,709</u>
	<u>62,227</u>	<u>59,112</u>
15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Loans (see note 17)	82,737	81,791
Social security and other taxes	911	3,459
Other creditors and accruals	<u>12,664</u>	<u>13,713</u>
	<u>96,312</u>	<u>98,963</u>
16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2021	2020
	£	£
Mortgage - 2-5 years	25,200	22,900
Mortgage - over 5 years	<u>40,987</u>	<u>50,111</u>
	<u>66,187</u>	<u>73,011</u>
The mortgage is secured on the freehold property.		
17. LOANS		
An analysis of the maturity of loans is given below:		
	2021	2020
	£	£
Amounts falling due within one year on demand:		
Mortgage	6,300	5,725
Other loans	<u>76,437</u>	<u>76,066</u>
	<u>82,737</u>	<u>81,791</u>

DEAL AND WALMER COMMUNITY ASSOCIATION

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

18. MOVEMENT IN FUNDS

	At 1.11.20 £	Net movement in funds £	At 31.10.21 £
Unrestricted funds			
General fund	(110,054)	18,636	(91,418)
Restricted funds			
General repairs	1,186	1,495	2,681
Spires Maintenance Fund	<u>1,010</u>	<u>(1,010)</u>	<u>-</u>
	2,196	485	2,681
Endowment funds			
Endowment	402,878	(6,810)	396,068
TOTAL FUNDS	<u><u>295,020</u></u>	<u><u>12,311</u></u>	<u><u>307,331</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	110,027	(91,391)	18,636
Restricted funds			
General repairs	2,500	(1,005)	1,495
Spires Maintenance Fund	-	(1,010)	(1,010)
Covid	<u>37,610</u>	<u>(37,610)</u>	<u>-</u>
	40,110	(39,625)	485
Endowment funds			
Endowment	-	(6,810)	(6,810)
TOTAL FUNDS	<u><u>150,137</u></u>	<u><u>(137,826)</u></u>	<u><u>12,311</u></u>

DEAL AND WALMER COMMUNITY ASSOCIATION

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

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.11.19 £	Net movement in funds £	At 31.10.20 £
Unrestricted funds			
General fund	(110,302)	248	(110,054)
Restricted funds			
General repairs	181	1,005	1,186
Spires Maintenance Fund	<u>1,010</u>	<u>-</u>	<u>1,010</u>
	1,191	1,005	2,196
Endowment funds			
Endowment	409,688	(6,810)	402,878
TOTAL FUNDS	<u>300,577</u>	<u>(5,557)</u>	<u>295,020</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	117,495	(117,247)	248
Restricted funds			
General repairs	1,850	(845)	1,005
Spires Maintenance Fund	175	(175)	-
Covid	<u>17,438</u>	<u>(17,438)</u>	<u>-</u>
	19,463	(18,458)	1,005
Endowment funds			
Endowment	-	(6,810)	(6,810)
TOTAL FUNDS	<u>136,958</u>	<u>(142,515)</u>	<u>(5,557)</u>

Endowment fund

This fund relates to the Landmark Centre building which is core to the function of the charitable company.

Restricted funds

The General repairs fund contains £181 in respect of a memorial plaque that is to be made and £2,500 received in the year from The Cleary Foundation for repair works to the Cleary Room.

The Spires Maintenance fund contained £1,010 for protecting the Spires from pigeons and this has been spent during the year.

The Covid fund represents grants received under the Coronavirus Job Retention Scheme to fund wage payments.

DEAL AND WALMER COMMUNITY ASSOCIATION

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

19. RELATED PARTY DISCLOSURES

During the year £12,000 (2020 - £12,000) was charged to Spires Hospitality (Deal) Ltd, a subsidiary company, in respect of rent. At the year end £46,201 (2020 - £53,403) was owed to the charitable company by Spires Hospitality (Deal) Ltd.

At the year end the charitable company owed the Life Giving Trust, of which Dr S B Williams is a trustee, amounts totalling £52,850 (2020 - £52,850). The loans are interest free.

At the year end the charitable company owed £4,063 (2020 - £4,063) to the directors. The loans are interest free.

20. GOING CONCERN

The charitable company has continuing incoming resources from the hire of its facilities, however previously high costs, put down to weak management, has led to current liabilities exceeding current assets.

The trustees have concluded that a material uncertainty exists that casts significant doubt upon the charitable company's ability to continue as a going concern and that, therefore, the charitable company may be unable to realise its assets and discharge its liabilities in the normal course of operating. However, given the continuing efforts to increase incoming resources and reducing costs, as detailed in the report of the trustees, the trustees continue to adopt the going concern basis of accounting.

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