

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 2022
FOR
DEAL AND WALMER COMMUNITY ASSOCIATION**

DEAL AND WALMER COMMUNITY ASSOCIATION

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FOR THE YEAR ENDED 31 OCTOBER 2022**

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DEAL AND WALMER COMMUNITY ASSOCIATION

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 OCTOBER 2022**

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 2022**

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 2022. 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

During this year our community centre has begun the challenging task of rebuilding momentum following the closures of 2020 and 2021. Financial support provided during the pandemic was withdrawn sooner than the public were ready to re-engage in the community-based social activities that were the norm pre-Covid. Eating out, exercise classes, hobby activities, children's dance and drama - these all were approached very cautiously, with limited numbers and limited expenditure. This affected not only the charity's income, but also the income of our regular hirers who use the Landmark Centre as the location for their community provision.

Our café was particularly impacted. 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. We are a primary provider for breakfast and brunch for the Deal market, so Saturday is particularly busy. But the café has remained under-utilised at most other times. The exception has been meals served to our High St garden, which is very popular in good weather.

Our primary direct 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, family history, etc. Our facilities were well-used by local civic groups.

During this year we have found some of our groups had moved their provision to online and no longer needed our facilities. Others indicated they were ready to return but had a number of cancellations during the year due to illness. Some of our hirers were struggling financially with the relaunch of their own groups - we are owed significant sums from these early post-pandemic hires, but many have made a commitment to pay their old invoices as soon as finance allows.

For similar reasons we found that the occasional hire of our halls for family and community social events hardly recommenced 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 it has helped keep finances stable. For both those reasons its loss has been significantly felt.

The charity's trading subsidiary, Spires Hospitality (Deal) Ltd has continued to operate the Landmark Bar with good support from the local community. This continues to be the most active area of the Landmark Centre with a vibrant community spirit and a very positive reputation in the town. 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 turnover. The upstairs 'lounge' bar was refurbished by volunteers to provide additional space for pool, darts and general socialising.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2022**

FINANCIAL REVIEW

Review of the year

This has been a difficult year financially with the combined pressure of the loss of the assisted pandemic finance, extra expense in utilities, food, drink, staffing, etc., as well as areas of reduced income. In recognition of the significantly higher turnover in the bar during the previous year, directors decided to reduce the monthly subsidy offered and charge a more commercially realistic rent. However subsequent to this decision costs of supplies to the bar significantly increased and this has led the bar to be unable to break-even during this financial year. Work is ongoing to adjust prices in line with increasing costs to ensure profitability for the bar, so that it can achieve its aim to raise money for the Centre.

Operating costs for the Landmark Centre increased significantly during the year, especially the area of utilities. When the building is well-occupied there can be several simultaneous hall or room hires in addition to activities in the café and bar and these combine to off-set operational costs. However occupancy has not reached those levels during the year. We were fortunate to be able to host a national bank (after its local premises closed) in one of the rooms that is typically used less, which has provided a welcome boost to income.

We are carrying significant debt in the charity and Spires Hospitality (Deal) Ltd. We owe creditors and we are owed money by some of our hirers. There is also money owed to previous and current trustees and directors. So a careful financial strategy including donations and grants will be needed to bring the charity back to the financial stability it had reached just before the pandemic.

We are hugely grateful for the contribution of volunteers and the support of local suppliers with discounted prices. In particular the new local Rotary Club did an amazing job providing much-needed redecoration to two of our halls and supporting with a variety of other tasks as well. Local people involved in construction have provided a variety of types of support with aspects of the property in need of urgent maintenance, often without charge. This is a tangible significant benefit to the community centre.

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.

Total reserves at 31 October 2022 were £289,948 (2021: £307,331) of which £389,258 (2021: £396,068) were permanent endowment funds, £181 (2021: £2,681) restricted funds and general reserves were £99,491 (2021: 91,418) in deficit. Free reserves were in deficit by £99,501 (2021: £91,428).

FUTURE PLANS

Hall hire has continued to grow in the new financial year, most noticeably with a significant number of evening family social activities. The bar has also continued with a very strong turnover. The national bank renewed its contract for a second year and we have a diverse range of new regular and occasional hirers. We anticipate that the momentum will continue to build and our various pre-existing and new hall hirers are giving confidence that the Landmark Centre will re-establish its contribution and reputation as a community resource in the centre of the High Street.

The existing team of directors for the charity have begun actively seeking additional volunteers to support the running of the Centre. Several local people answered this call and began meeting regularly to consider areas of development for the Centre. These folk have brought a new range of energy and expertise, whilst having to juggle their contribution with other personal and professional commitments. They are very much appreciated. We expect this team to continue to grow and become involved in actively contributing.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2022**

One of the priority areas to be addressed is a new membership structure - previous membership lapsed during the pandemic. A new membership list will be opened leading to an AGM and the election of trustees to take the Landmark Centre forward into the next phase of its development.

Our volunteers are also bringing welcome connections with other local charities. Our connection with the Pirates (Rotary Club) continues and we have been pleased to be the inaugural site of the Deal Repair Shop, financed partly through a grant from Deal Town Council.

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

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 26 July 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 2022.

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

27 July 2023

DEAL AND WALMER COMMUNITY ASSOCIATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2022**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
INCOME AND						
Donations and legacies	3	7,183	-	-	7,183	87,823
Charitable activities	6					
The Landmark Centre		103,861	-	-	103,861	32,005
Other trading activities	4	62,867	-	-	62,867	30,309
Investment income	5	3	-	-	3	-
Total		<u>173,914</u>	<u>-</u>	<u>-</u>	<u>173,914</u>	<u>150,137</u>
EXPENDITURE ON						
Raising funds		80,634	-	-	80,634	59,943
Charitable activities						
The Landmark Centre		97,350	2,500	6,810	106,660	74,598
Other		4,003	-	-	4,003	3,285
Total		<u>181,987</u>	<u>2,500</u>	<u>6,810</u>	<u>191,297</u>	<u>137,826</u>
NET						
INCOME/(EXPENDITURE)		(8,073)	(2,500)	(6,810)	(17,383)	12,311
RECONCILIATION OF	FUNDS					
Total funds brought forward		(91,418)	2,681	396,068	307,331	295,020
TOTAL FUNDS CARRIED						
FORWARD		<u>(99,491)</u>	<u>181</u>	<u>389,258</u>	<u>289,948</u>	<u>307,331</u>

The notes form part of these financial statements

BALANCE SHEET
31 OCTOBER 2022

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS						
Tangible assets	12	-	-	389,258	389,258	396,068
Investments	13	<u>10</u>	<u>-</u>	<u>-</u>	<u>10</u>	<u>10</u>
		10	-	389,258	389,268	396,078
CURRENT ASSETS						
Stocks	14	350	-	-	350	528
Debtors	15	79,565	-	-	79,565	62,227
Cash at bank and in hand		<u>3,292</u>	<u>181</u>	<u>-</u>	<u>3,473</u>	<u>10,997</u>
		83,207	181	-	83,388	73,752
CREDITORS						
Amounts falling due within one year	16	(122,822)	-	-	(122,822)	(96,312)
NET CURRENT ASSETS/(LIABILITIES)		<u>(39,615)</u>	<u>181</u>	<u>-</u>	<u>(39,434)</u>	<u>(22,560)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(39,605)	181	389,258	349,834	373,518
CREDITORS						
Amounts falling due after more than one year	17	(59,886)	-	-	(59,886)	(66,187)
NET ASSETS FUNDS		<u>(99,491)</u>	<u>181</u>	<u>389,258</u>	<u>289,948</u>	<u>307,331</u>
Unrestricted funds	19				(99,491)	(91,418)
Restricted funds					181	2,681
Endowment funds					<u>389,258</u>	<u>396,068</u>
TOTAL FUNDS					<u>289,948</u>	<u>307,331</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

**BALANCE SHEET - continued
31 OCTOBER 2022**

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 26 July 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 2022

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 2022

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

	2022	2021
	£	£
Donations and grants	516	2,591
Government grants	6,667	85,232
	<u>7,183</u>	<u>87,823</u>

DEAL AND WALMER COMMUNITY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

4. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Café sales	<u>62,867</u>	<u>30,309</u>

5. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>3</u>	<u>-</u>

6. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
Hire of halls	The Landmark Centre	55,861	20,005
Rent from bar	The Landmark Centre	<u>48,000</u>	<u>12,000</u>
		<u>103,861</u>	<u>32,005</u>

7. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	6,810	6,810
Independent Examiner - examination fee	<u>2,472</u>	<u>2,220</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2022 nor for the year ended 31 October 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2022 nor for the year ended 31 October 2021.

9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	83,754	72,037
Other pension costs	<u>1,724</u>	<u>868</u>
	<u>85,478</u>	<u>72,905</u>

DEAL AND WALMER COMMUNITY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

9. STAFF COSTS - continued

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

	2022	2021
Cafe	9	6
Facilities	<u>2</u>	<u>2</u>
	<u>11</u>	<u>8</u>

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	47,713	40,110	-	87,823
Charitable activities				
The Landmark Centre	32,005	-	-	32,005
Other trading activities	<u>30,309</u>	<u>-</u>	<u>-</u>	<u>30,309</u>
Total	<u>110,027</u>	<u>40,110</u>	<u>-</u>	<u>150,137</u>
EXPENDITURE ON				
Raising funds	22,333	37,610	-	59,943
Charitable activities				
The Landmark Centre	65,773	2,015	6,810	74,598
Other	<u>3,285</u>	<u>-</u>	<u>-</u>	<u>3,285</u>
Total	<u>91,391</u>	<u>39,625</u>	<u>6,810</u>	<u>137,826</u>
NET INCOME/(EXPENDITURE)	18,636	485	(6,810)	12,311
RECONCILIATION OF FUNDS				
Total funds brought forward	(110,054)	2,196	402,878	295,020
TOTAL FUNDS CARRIED FORWARD	<u>(91,418)</u>	<u>2,681</u>	<u>396,068</u>	<u>307,331</u>

DEAL AND WALMER COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2022

11. 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 £NIL (2021 - £37,610) was receivable in the year. The charitable company also received the sum of £6,667 (2021 - £47,622) through other government grants due to nationally and locally imposed lockdowns, being compensatory grants to give immediate financial support to the charitable company.

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings and equipment £	Totals £
COST			
At 1 November 2021 and 31 October 2022	436,928	34,817	471,745
DEPRECIATION			
At 1 November 2021	40,860	34,817	75,677
Charge for year	6,810	-	6,810
At 31 October 2022	47,670	34,817	82,487
NET BOOK VALUE			
At 31 October 2022	389,258	-	389,258
At 31 October 2021	396,068	-	396,068

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 November 2021 and 31 October 2022	10
NET BOOK VALUE	
At 31 October 2022	10
At 31 October 2021	10

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	31.10.22 £	31.10.21 £
Class of share:			
Ordinary	100		
Aggregate capital and reserves		(90,402)	(46,437)
(Loss)/profit for the year		(43,965)	19,935

DEAL AND WALMER COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022

14. STOCKS	2022	2021
	£	£
Stocks	<u>350</u>	<u>528</u>
15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
Amounts owed by group undertakings	36,258	46,201
Sundry debtors	<u>43,307</u>	<u>16,026</u>
	<u>79,565</u>	<u>62,227</u>
16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
Loans (see note 18)	82,086	82,737
Social security and other taxes	3,999	911
Other creditors and accruals	<u>36,737</u>	<u>12,664</u>
	<u>122,822</u>	<u>96,312</u>
17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2022	2021
	£	£
Mortgage - 2-5 years	25,200	25,200
Mortgage - over 5 years	<u>34,686</u>	<u>40,987</u>
	<u>59,886</u>	<u>66,187</u>
The mortgage is secured on the freehold property.		
18. LOANS		
An analysis of the maturity of loans is given below:		
	2022	2021
	£	£
Amounts falling due within one year on demand:		
Mortgage	6,300	6,300
Other loans	<u>75,786</u>	<u>76,437</u>
	<u>82,086</u>	<u>82,737</u>

DEAL AND WALMER COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022

19. MOVEMENT IN FUNDS

	At 1.11.21 £	Net movement in funds £	At 31.10.22 £
Unrestricted funds			
General fund	(91,418)	(8,073)	(99,491)
Restricted funds			
General repairs	2,681	(2,500)	181
Endowment funds			
Endowment	396,068	(6,810)	389,258
TOTAL FUNDS	<u>307,331</u>	<u>(17,383)</u>	<u>289,948</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	173,914	(181,987)	(8,073)
Restricted funds			
General repairs	-	(2,500)	(2,500)
Endowment funds			
Endowment	-	(6,810)	(6,810)
TOTAL FUNDS	<u>173,914</u>	<u>(191,297)</u>	<u>(17,383)</u>

Comparatives for 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>295,020</u>	<u>12,311</u>	<u>307,331</u>

DEAL AND WALMER COMMUNITY ASSOCIATION
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19. MOVEMENT IN FUNDS - continued

Comparative 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	37,610	(37,610)	-
	<u>40,110</u>	<u>(39,625)</u>	<u>485</u>
Endowment funds			
Endowment	-	(6,810)	(6,810)
TOTAL FUNDS	<u>150,137</u>	<u>(137,826)</u>	<u>12,311</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. £2,500 received in the prior year from The Cleary Foundation for repair works to the Cleary Room has been spent during the year.

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

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

20. RELATED PARTY DISCLOSURES

During the year £48,000 (2021 - £12,000) was charged to Spires Hospitality (Deal) Ltd, a subsidiary company, in respect of rent. At the year end £36,258 (2021 - £46,201) 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 (2021 - £52,850). The loan is interest free.

At the year end the charitable company owed £8,592 (2021 - £4,063) to the directors. The loans are interest free.

DEAL AND WALMER COMMUNITY ASSOCIATION
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21. GOING CONCERN

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 resource, as detailed in the report of the trustees, the trustees continue to adopt the going concern basis of accounting.

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