

Charity Registration No. 1118103

Company Registration No. 05864077 (England and Wales)

ST EDMUNDS COMMUNITY ASSOCIATION LTD

**ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 AUGUST 2022

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ST EDMUNDS COMMUNITY ASSOCIATION LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D Turpin Mr J Harland Mrs S J Carr
Charity number	1118103
Company number	05864077
Registered office	St Edmunds Community Centre St Edmunds Close Southend-on-Sea Essex SS2 4AS
Independent examiner	Maynard Heady LLP Matrix House 12-16 Lionel Road Canvey Island Essex SS8 9DE
Bankers	Lloyds Bank PLC 77 High Street Southend on Sea Essex SS1 1HT

ST EDMUNDS COMMUNITY ASSOCIATION LTD

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ST EDMUNDS COMMUNITY ASSOCIATION LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report and financial statements for the year ended 31 August 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 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

The main function of the charity is to hire out the hall to local community groups and individuals on fair and reasonable commercial terms. Any surplus is spent on improving the facilities both internally and externally and small grants are given to local community groups. Going forward, we intend to help small local community groups to help young people with their life ambitions.

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

Achievements and performance

St Edmunds Community Association continued to thrive during the period 2021 to 2022

The Hall remains popular with regular users from Baby 1st Steps to the older peoples line dancing. We are also able to offer very reasonable hire rates and have 4 diabetics clinics during the week and those helping people with weight management. We have a very thriving Karate class and was very well used for Diwali celebrations. It is a really multicultural facility.

The Hall is well used and despite the increased utility bills, we have not had to increase prices to users.

The Trustees have continued to work with other local Charities, especially those serving deprived communities and those people, young and old at risk of exclusion and especially helping those offering support for mental health and wellbeing. We part funded a minibus for Garons Wellbeing, a local Community interest Company, providing transport for those otherwise unable to use the super facilities on offer there. We continue to sponsor the local football team for boys under11, which has proved a real asset locally. Our focus remains on the local area in which St Edmunds is situated, which is in a less affluent part of Southend City.

Childrens birthday parties are held virtually every Saturday and Sunday. The hall is certainly thriving. We are fortunate to have 2 volunteers living close to the hall that support our work and offer support very willingly.

The Trustees remain committed to supporting all our users and will continue to keep St Edmunds well presented, to offer a safe place for a wide variety of people to use.

Financial review

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

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

Structure, governance and management

The Charity is a company limited by guarantee and is a registered charity No. 1118103. The company was incorporated in 2006 and entered into a thirty year lease with Southend-on-Sea Borough Council in order to continue to provide hall services to the local community. Typical activities include dancing, bowls, karate, parties and meetings.

ST EDMUNDS COMMUNITY ASSOCIATION LTD

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

R J Wright	(Resigned 8 November 2021)
V Kataria	(Resigned 8 November 2021)
Mr D Turpin	
Mr J Harland	
Mrs S J Carr	

Following the death of both the longstanding Chairman Melvyn Day and the Treasurer Manji Solanki, a new Board of Trustees was formed.

The Trustees remain committed to supporting all our users and will continue to play our part to help small groups that are helping others in our community.

The Board of Directors (Trustees) meet on a regular basis to ensure the efficient running of the St Edmunds Community Association, to determine company policy, ensure good governance, managing risk and strict control of its resources and that it complies with all or any relevant law appertaining to the United Kingdom. All the Trustees are familiar with the work of the Charity and their various professional backgrounds and experience provide the charity with the necessary skills to run a successful enterprise for the benefit of the local community.

The Treasurer is responsible for the day to day management of the finances and reports directly to the Chairman. St Edmunds Community Association are members of the Southend Association of Voluntary Services (SAVS).

Risk Management

The Trustees have a duty to identify and review risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurances against fraud and error. In particular, we pay attention to Health and Safety issues and ensure that hirers adhere to our terms and conditions of hire. We continue to pay particular attention to hygiene and government guidelines regarding COVID-19.

Latest Developments

The company's website continues to work well and has become a very useful facility especially for those wishing to book.

We are also now proud sponsors of a local football team for boys under 11.

Statement of Trustees' Responsibilities

The Trustees consider the company to be a viable enterprise with sufficient resources to meet its aims and objectives. The improvements to the Hall and its surroundings over the years are clearly visible which the Chairman hopes will help make a positive contribution to enhancing the local street scene.

The Trustees are responsible for preparing the Report of the Trustees and financial statements in accordance with the law and the United Kingdom Accounting Standards.

As far as the Trustees are aware, all relevant accounts information has been declared to the independent examiner.

Independent Examiner

In accordance with the company's articles, a resolution proposing that Maynard Heady LLP be reappointed as independent examiners of the company will be put at a General Meeting.

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

Mrs S J Carr

Trustee

Dated: 24 May 2023

ST EDMUNDS COMMUNITY ASSOCIATION LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST EDMUNDS COMMUNITY ASSOCIATION LTD

I report to the Trustees on my examination of the financial statements of St Edmunds Community Association Ltd (the Charity) for the year ended 31 August 2022.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (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:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Maynard Heady LLP

Matrix House
12 - 16 Lionel Road
Canvey Island
Essex
SS8 9DE

Dated: 24 May 2023

ST EDMUNDS COMMUNITY ASSOCIATION LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income from:							
Donations and legacies	3	8,307	-	8,307	20,384	-	20,384
Charitable activities	4	25,665	-	25,665	10,560	-	10,560
Investments	5	2	-	2	2	-	2
Total income		33,974	-	33,974	30,946	-	30,946
Expenditure on:							
Charitable activities	6	31,450	-	31,450	19,618	-	19,618
Net income for the year/ Net movement in funds		2,524	-	2,524	11,328	-	11,328
Fund balances at 1 September 2021		93,849	1,319	95,168	82,521	1,319	83,840
Fund balances at 31 August 2022		96,373	1,319	97,692	93,849	1,319	95,168

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ST EDMUNDS COMMUNITY ASSOCIATION LTD

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		23,092		23,500
Current assets					
Debtors	12	955		961	
Cash at bank and in hand		74,725		71,697	
		<u>75,680</u>		<u>72,658</u>	
Creditors: amounts falling due within one year	13	<u>(1,080)</u>		<u>(990)</u>	
Net current assets			74,600		71,668
Total assets less current liabilities			<u>97,692</u>		<u>95,168</u>
Income funds					
Restricted funds			1,319		1,319
Unrestricted funds			96,373		93,849
			<u>97,692</u>		<u>95,168</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 relating to small companies, for the year ended 31 August 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements were approved by the Trustees on 24 May 2023

Mrs S J Carr
Trustee

Company registration number 05864077

ST EDMUNDS COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

St Edmunds Community Association Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is St Edmunds Community Centre, St Edmunds Close, Southend-on-Sea, Essex, SS2 4AS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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 financial statements.

1.4 Incoming resources

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

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

1.5 Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity.

ST EDMUNDS COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.6 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 basis:

Leasehold land and buildings	No depreciation provided
Fixtures and fittings	20% reducing balance
Computers	25% reducing balance

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 the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity 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).

1.8 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.

1.9 Financial instruments

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

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

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

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.

ST EDMUNDS COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

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

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Government grants	8,307	20,384
	<u> </u>	<u> </u>

4 Charitable activities

	Activities for generating funds	PCT Car Park	Total 2022	Total 2021
	£	£	£	£
Income within charitable activities	25,665	-	25,665	10,560
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

ST EDMUNDS COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	2	2

5 Charitable activities

	2022	2021
	£	£
Depreciation and impairment	408	409
Donations	7,193	6,000
Light and heat	3,286	2,246
Rates	1,440	857
Insurance	1,252	1,204
Telephone	1,279	1,211
Internet costs	649	569
Cleaning, hygiene and refuse collection	3,240	1,996
Repairs and maintenance	5,776	2,683
Sundry expenses	324	174
Gift vouchers	188	-
Travel expenses	724	-
Gardening costs	735	-
Computer costs	1,260	-
	<u>27,754</u>	<u>17,349</u>
Share of support costs (see note 7)	156	29
Share of governance costs (see note 7)	3,540	2,240
	<u>31,450</u>	<u>19,618</u>

ST EDMUNDS COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

7 Support costs

	Support costs	Governance costs	2022Support costs	Governance costs	2021
	£	£	£	£	£
Printing, postage and stationery	156	-	156	29	29
Accountancy	-	1,140	1,140	-	990
Bookkeeping	-	2,400	2,400	-	1,250
	<u>156</u>	<u>3,540</u>	<u>3,696</u>	<u>29</u>	<u>2,269</u>
Analysed between Charitable activities	<u>156</u>	<u>3,540</u>	<u>3,696</u>	<u>29</u>	<u>2,269</u>

Governance costs includes payments to the accountants of £1,140 (2021- £990) for an independent examination.

8 Trustees

During the period no trustees received any remuneration or benefits from the charity.

During the period a person connected with a trustee received payments totalling £860 for goods and services provided to the charity.

During the period expenses totalling £1,002.79 were reimbursed to trustees

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	<u>-</u>	<u>-</u>

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

10 Taxation

The charity is exempt from corporation tax.

ST EDMUNDS COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

11 Tangible fixed assets

	Leasehold land and buildings	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 September 2021	21,609	3,943	1,134	26,686
At 31 August 2022	21,609	3,943	1,134	26,686
Depreciation and impairment				
At 1 September 2021	-	2,653	533	3,186
Depreciation charged in the year	-	258	150	408
At 31 August 2022	-	2,911	683	3,594
Carrying amount				
At 31 August 2022	21,609	1,032	451	23,092
At 31 August 2021	21,609	1,290	601	23,500

Investment properties rented to another group entity have been accounted for using the cost model. The carrying value of these investment properties included within tangible fixed assets is £21,609 (2021 - £21,609).

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments and accrued income	955	961

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	1,080	990

14 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 August 2022 are represented by:						
Tangible assets	23,092	-	23,092	23,500	-	23,500
Current assets/(liabilities)	73,281	1,319	74,600	70,349	1,319	71,668
	96,373	1,319	97,692	93,849	1,319	95,168

ST EDMUNDS COMMUNITY ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

15 Related party transactions

Other than the trustees expenses and remuneration transactions as disclosed under note 8 there were no other disclosable related party transactions during the year (2021 - £Nil).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.