

COMPANY REGISTRATION NO: 2139909 (ENGLAND AND WALES)

THE SIDINGS COMMUNITY CENTRE

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 MARCH 2020

Charity Number 297095

Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2020

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	THE SIDINGS COMMUNITY CENTRE
Charity registration number	297095
Company registration number	2139909
Registered office	150 Brassey Road Kilburn London NW6 2BA

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Edward Hanson	-	re-elected 17/12/19 – resigned 25/3/21
Elizabeth Pearson	-	re-elected 17/12/19 (resigned 30/09/20)
Ayodele Menkiti	-	resigned 17/12/19
Lorna Russell	-	re-elected 17/12/2019
Alina Valceanu	-	re-elected 17/12/19 - resigned 25/3/21
Robert Kramer	-	re-elected 17/12/2019 (resigned 11/10/20)
Marc da Silva	-	re-elected 17/12/2019
Lynda Stuart	-	elected 14/12/20

Secretary	Sue Measures
Bankers	National Westminster Bank Plc 74 Kilburn High Road London NW6 4HU
Auditor	Goldwins Statutory Auditor & Chartered Accountants 75 Maygrove Road West Hampstead London NW6 2EG

THE SIDINGS COMMUNITY CENTRE

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Whilst the Board lost one or two longstanding trustees/Directors during the last 12 months, the Board retained a strong core group – some of whom took on extra challenges during the year and as well as attending training in financial governance. This enhanced the professional skills set on the Board, which strengthened the Board's capacity for governance and ability to tackle the challenges currently facing many voluntary sector organisations.

In the interests of good governance, we ensure Trustees are given an induction pack and induction session onto the Board. The centre continues the membership of NCVO (National Council for Voluntary Organisations) to access their wealth of training and governance tools. Trustees are (re)elected at the AGM, or co-opted during the year, in accordance with the Memorandum and Articles of Association. For those indicating an interest in becoming a Trustee, we request a personal statement summarising skills and reasons for taking up a position on the Board, ensuring they are fully aware of key responsibilities and commitments. When considering the election or co-option of trustees, the Board has regard for the diversity of skills needed, and that legal requirements under Charity and Company Law are met.

ENSURING QUALITY AND COMPLIANCE: Trustees are encouraged to attend appropriate external and/or internal training events where these will facilitate the undertaking of their role and awareness on key changes affecting the centre. The development of more online opportunities assists in this process for Charities. Familiarisation and updates on legal obligations takes place throughout the year and when needed. Trustees are kept up to date with centre activities and services through regular written reports and occasional presentations. We have a continued contract with Peninsula HR services to provide essential & qualified HR advice and support. Trustees are also invited and encouraged to attend Camden consultation events and to represent the centre at key off-site functions, locally and borough-wide, which promotes understanding of how the centre links into the wider neighbourhood, plus Local Authority and national strategies. The Centre is keen to demonstrate external verification of quality, and as one of Camden Community Strategic Partners has signed up to undertake the Trusted Charity quality mark, run under the auspices of NCVO. This will enable Trustees, Staff and users to refresh our internal policies, procedures and overall operational framework to ensure compliance and good practice, and will demonstrate to external agencies and funders that the centre aspires to high quality governance and service delivery. Our Early Years Services continue to retain their "good" Ofsted rating.

The centre is trying to expand the application of digital systems to improve our use of data across the organisation. As a Strategic Partner, this will include reporting on Camden's new "Time to Spare" portal as regards to the take up of services. We will increase use of our website and social media to develop more online engagement with the community, including the private and business sector. The centre aims to have an annual Business Plan & Forward Strategy workshop, but this year it became clear that the main focus had to be to undertake a more fundamental Strategic Review to create a Sustainable Plan over the next 2-3 years. However, the abrupt disruption to services during the last week of the financial year brought about by the COVID19 pandemic inevitably halted this exercise until later in 2020 the situation would become clearer. Inevitably, this exercise will be key for Sidings along with many others during the 2020/21 financial year. The centre has also expanded its online "giving" opportunities, initially using JustGiving and Easyfundraising. At the end of the financial year, the centre moved towards online banking using NatWest Bankline, providing instant access to account information to assist in financial performance monitoring and administration.

ORGANISATION

The charity is organised so that the directors meet regularly to manage its affairs and are sent e-bulletins on key updates between meetings. There is one full time chief executive Ms S Measures (the Centre Manager), who manages the day-to-day administration of the charity and staff team, ensures the Trustees are fully informed of key changes in legislation and good practice, and advises on policy and strategic direction. The remaining staff are employed to run particular service areas or have specific administration or premises-related responsibilities.

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TRUSTEES ANNUAL REPORT - YEAR ENDED 31 MARCH 2020

RISK MANAGEMENT

During the financial year 2019/20, the Board of Trustees reviewed its risk management strategy, with particular regard for creating future sustainability. During the latter part of the year, this involved drawing up a Sustainability Action Plan accompanied by a 3-5 year financial projection, to ensure the centre operated within a sustainable business model. This incorporated known reductions in staffing costs due to happen in 2020 which would lower future risk levels, and a strategic review of how the centre uses its resources. However, at the very end of the financial year, the abrupt cessation to "normal" centre life caused by the COVID19 pandemic meant an inevitable re-appraisal to our action plans, but also created a breathing space to make further adjustments as the year progressed. Fortunately, assurance of some key funding continuation from Camden and other funders meant we were not faced with an immediate and drastic loss of funds whilst we temporarily transferred our operations to an online platform where possible. The Centre always has careful regard for continuation of funding linked to continuum of service and commitments when considering overall risk, and aims to demonstrate how it can meet financial and legal commitments at all times.

However, it had become evident that the increasing costs imposed by Camden's lease, including annual rent of £31,700 and premises-related compliance costs, were eroding our ability to build up reserves. Sidings was known to be not alone in this as other VCS organisations were already suffering from the same pressure. With this in mind, we negotiated a deferment of rent payments in the latter part of the financial year which also preserved cash flow whilst a sustainable action plan was implemented. Fortunately, the centre is due to have an additional £235,000 worth of S106 capital funding to make adjustments and improvements to centre premises, which will increase the long-term potential for rent income and provide more options for future revenue raising activity. During 2020 Trustees will be working with the architect to finalise plans towards implementing these works.

PENSIONS POLICY:

Sidings Community Centre offers a pension scheme that complies with automatic enrolment legislation. The pension scheme we offer is through 'The Creative Pension Trust'. It is a centralised Master Trust pension scheme, approved by HMRC and regulated by The Pensions Regulator (TPR). Full details will be supplied to everyone eligible for the pension scheme by personal communication at the appropriate time.

OBJECTIVES AND ACTIVITIES

Our aims are to promote the benefit to the residents of North Kilburn and wider neighbourhood (including West Hampstead and Fortune Green) without distinction of race, ethnic origin, sex, political, religious or other opinions, by associating local residents, local authorities, voluntary organisations and other local groups, in a common effort to advance educational, recreational, social and cultural opportunities, to improve the quality of life for all sections of the local community. These objectives are implemented by using the overall resources, services, and facilities of the Sidings Community Centre, as ultimately managed by the Board of Trustees, and by developing effective partnerships across all sectors to the benefit of the community at large.

Our mission statement is to "Working together to improve the Quality of life for local people" which we would aim to do in consultation and partnership with all users and partner agencies (private, voluntary and statutory).

Our Strategic Partner Core funding from LB Camden is given with specific emphasis in creating inclusive and accessible activities to help bring the community together and respond to disadvantage. The wider area of West Hampstead is quite polarised in terms of disadvantage and wellbeing. Significantly the 2 immediate neighbourhoods surrounding the centre qualify within Camden's status of Lower Super Output Area, falling within the top 20% or 30% areas of deprivation (Indices of Deprivation 2019), and as low as 10% - 20% for the IDAC and IDOP indices. The central area around the West Hampstead Interchange is designated a Growth Area, and has undergone substantial

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redevelopment with a significant increase in population, the majority being housed in private sector property, with some affordable and social accommodation. However, large developments much closer to the centre-which would have had significant impact on demand - have stalled. As a consequence, adjusting our medium term Business Plan is key, including a reassessment of need across the community.

PUBLIC BENEFIT

We have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing our aims and objectives and in planning our future services. In particular the board of trustees consider how our planned services will contribute to the aims and objectives they have set. The accounts and summary reports of the year's activities, and various consultation exercises reflect that our services and activities have indeed contributed to improving the life chances and quality of life for people living within the wider neighbourhood. This includes raising funds to enable services to remain accessible and affordable to all (some are free), securing the centre as a hub for the community as a place to come together, socialise, participate in activities which improve the quality of life, be consulted about local matters, and have a sense of achievement, enjoyment and belonging.

FINANCIAL REVIEW 2019/20:

The Statement of Financial Activities shows income for the year of **£398,966** (2019:£417,395) and total expenditure of **£409,080** (2019: £445,966) Taking into account all accrued balances, the total reserves at the end of the March 2019 were **£56,874** (2019:£66,992)

Reserves

The end of year overall reserves balance of **£56,878** shows a lower level of reserves over those of 2018/19 (£66,992). The figure of unrestricted reserves of **£6,841** ((2019: **£25,461**), and **£50,037** restricted reserves (2019: **£41,531**) is identified as a key issue for Trustees to address. For reasons explained above as regards to assured continuum of funds the centre has put in place strategies to halt and reverse this trend during 20/21 Initial signs of risk containment are evidenced in the reduced level of spend over income (£10,118) in 19/20 as opposed to (£28,571) in 2018/19 achieved mainly through savings although offset by a partial corresponding reduction in income.

The remaining restricted reserves include:

- **£5,356** funds for youth-related grants, held by the Centre on behalf of the North Area Youth Partnership, of which Sidings is a key partner
- **£6,660** BBC Children in Need Funding towards holiday activities for young people aged 11 – 16 yrs
- **£26,771** of S106 funding towards capital and improvement work
- **£10,000** for Youth Safety Project
- **£1250** London Sports Funding

ACHIEVEMENTS AND PERFORMANCE

Whilst the centre clearly notes the need to expand and increase self-generated revenue potential, the centre also acknowledges the benefit in 2019/20 from continued annual funding from the London Borough of Camden as detailed below:

┐ Strategic Partner funding	£90,000
┐ LBC- Integrated Youth Support Services	£23,850
┐ Adult & Community Learning for Computer/Digital Learning Centre	£14,960

Other significant sources of income for our Early Years Services have come from government sourced funding for Nursery Education Funding for 3 & 4 yr. olds, and the 2-yr-old free places scheme, augmented by the new 30 hours free childcare offer for working families since Sept 17. Overall this brought in a combined total of **£167,653** (2019: £154,970). This demonstrates that our remodelled mixed economy

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and flexible Childcare Service as a service area is on a healthy footing - although inevitably underpinned by support costs provided through our core SPF funding and centre generated income. Additionally, £7,297 (2019: £7,731) from Camden CLIF enabled our Early Years' Service to continue its commitment to providing high quality support and childcare to a number of young children with additional or special needs. As the year progressed, the issue of youth safety and street violence became a key issue and we were happy to apply for and gain an increased level of funding for our year round youth club from April 20, with assured funding until March 22. In line with the centre's commitment to support young people aged 11-18 years, our youth co-ordinator Jo also raised an additional **£10,000** for a Youth Safety Project and a small grant from London Sports of **£1,250** to promote physical activity for 11-16 yr olds.

Whilst the centre's self-generated earned income of **£60,608** (2019: £76,242) shows a decrease, there is corresponding reduction in spend. However, a key priority must be to develop our potential funding from other sources of revenue raising activity, and attract more donations/sponsorship from external sources.

GRANTS AND DONATIONS FROM TRUSTS AND INDIVIDUALS:

The centre benefitted from some Charitable Trust funding during the course of 2019/20. We gratefully acknowledge a grant from Hampstead Wells and Campden Trust of **£8,858** (2019: £9,535) to help continue our popular holiday playschemes for children aged 5 – 11 years on a free or affordable basis, ensuring equality of access for all local families. Sadly, the residual amount of **£1,314** John Lyons Charity which provided vital funding for our twice weekly Early Years Adventure Soft-room sessions ceased in July 2019. Whilst we continued one session on a self-financing basis, we will continue to see alternative funding to restore important parents and toddler drop-ins to provide physical play and learning opportunities for very young children. In response to growing concern for the welfare of young people and food poverty, the centre was pleased to be one of 3 pilot partners to provide a Kitchen Social holiday playscheme for children aged 5-11 years funded through **£4,500** from Young Camden Foundation (in partnership with Hampstead Wells & Campden Trust). This provided free breakfast and lunches for 3 weeks in the summer holidays for primary aged children. This resulted in us continuing to offer free places in our October 19 and Feb 20 schemes to ensure all children were able to access good quality childcare and activities during the half-terms. This also enabled parents who were in employment continue to work. Funding from BBC Children-in-Need (**£9,990** per year) ensured young people aged 11-16 were offered activities in all school holidays, with a particular emphasis on trips and outings.

We are also immensely grateful for donations from our individual users, who despite coming from less than wealthy backgrounds, have given money to boost general funds and contributed gifts towards events to help raise money. Online Giving – our first campaign Youth Xmas donations for trip to Winter Wonderland raised £455, attracting local donations and expressions of goodwill which will grow in future.

We must also recognise the valuable in-kind contribution from a core group of valued volunteers also contributed strongly to the overall wellbeing and high quality service delivery of certain activities and events – particularly our Digital Learning centre service.

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END-OF-YEAR SUMMARY:

Whilst some areas of the centre's financial performance were healthy and improved, the overriding concern at the end of the financial year was to create a forward sustainability plan to address any further decline in reserves and enable the centre to move forward within a sustainable operating model for the next 2-3 years. This will involve undertaking an in-depth Strategic Review, looking at how to match centre resources whilst continuing services. The annual rental costs may come down slightly if Camden enact draft proposals resulting in rent reductions set against delivery of social value. The main area of spend is salary costs and long-term staffing commitments. However, during 20/21 known staffing reductions due to retirement, staff leaving, and non-replacement of posts for maternity and long-term sick leave will help in providing options for change and reducing risk levels, whilst ensuring continuation of service. A reallocation of staffing resources to provide for more fundraising will also be explored alongside a review of service delivery.

FUTURE PLANS:

The start of the new financial year would be inevitably impacted on by the uncertainty of the COVID19 pandemic. As the centre was fortunate in receiving continued funding for many of our key (essential) services, any immediate financial threat was contained and a financial projection drawn up which would be closely monitored under a cash-flow budget. Plans for the year were identified as:

- Undertake a Strategic Review to address the decline in reserves and restore the centre's overall financial well-being within a sustainable Business Plan,
- Improve the centre premises as an asset – ensuring all safety compliance was in place, and accessing the remaining S106 funding of £235,000 to make improvements to the centre which would increase its revenue raising capacity
- Undertaking discussions with LB Camden as regards to negotiating a realistic deferred repayment of rent arrears
- Broaden our fundraising strategies and create a more structured annual programme of fundraising at all levels, with particular regard to attract and increase online donations. This will include securing funding to increase core capacity and increase project activity
- Develop a more multi-stranded marketing strategy to expand our profile to attract donations from external sources, particularly focusing on social media opportunities to attract local giving. An undertaking to redesign our website is already underway to strengthen our online presence.
- Review use of overall resources to widen our community reach and extend our programme of activities, both on-site and off-site
- Continue to develop pro-active partnership working which in turn increases our potential for funding and new initiatives and strengthens knowledge of local and Borough wide activity and initiatives
- Increase our relationship with businesses to encourage more corporate social responsibility opportunity and online giving to help fund certain activities
- Increase use of digital systems to help improve efficiency and use of data to better inform development of service and responding to changing needs
- Develop opportunities for volunteering both to volunteer and enhance personal skills

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PARTNERSHIPS: The arrival of the pandemic will bring an immediate set of needs for those most vulnerable, Sidings will be looking at how best we can make a community support response during the predicted first wave of the pandemic and beyond into what will be a phase 2. It is also likely that long-term need will surface and be more prominent, such as the basic need for food support and we will act in partnership with local groups and Camden Council to assist wherever possible, playing our role as a Strategic Neighbourhood Partner. We continue to act as partner for the local Hampstead Wells & Campden Trust in distributing vouchers and household goods during the year, and value the on-site partnership with Working Mens College in providing free accessible accredited employability and ESOL classes, and Camden ACL for grant funding and partner support for our Digital Learning Centre to promote digital inclusion and essential computer skills. We continue to benefit from membership of C4 – the Camden Consortium of Community Centres – which provides an important network of information exchange and community knowledge, and offers a supportive network for consultation and a co-ordinated strategic voice for community centres across Camden. There is a growing local neighbourhood network including members of TRA's, local churches and the West Hampstead Neighbourhood Development Forum, and most encouragingly an emerging and vibrant group of Mutual Aid Volunteers started in response to the pandemic. We are active members of the North Area Youth Partnership and Young Camden Foundation, and continue our association with the Mayors-fund-for-London's "Kitchen Social" network. We also retain long-standing positive working partnerships with Camden's Parks & Open Spaces and Integrated Early Years Teams. During 19/20 we also worked in close partnership with the Camden Alive cultural project, and attended the colourful and lively celebrations at the British Museum on 7th March shortly before lockdown.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of [name of charity] for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company [and the group] and of the income and expenditure of the charitable [company/group] for that period. In preparing these financial statements, the trustees are required to:

- ❑ select suitable accounting policies and then apply them consistently;
- ❑ observe the methods and principles in the Charities SORP;
- ❑ make judgments and accounting estimates that are reasonable and prudent;
- ❑ state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- ❑ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company [and the group] and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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- ▣ there is no relevant audit information of which the charitable company's auditors are unaware; and
- ▣ the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

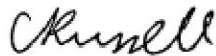
AUDITOR

Goldwins Limited have been appointed as auditors in accordance with an elective resolution made under section 487 of the Companies Act 2006.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the trustees



Trustee

LORNA JANE RUSSELL

28.03.2021

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE SIDINGS
COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE**

Opinion

We have audited the financial statements of The Sidings Community Centre (the 'Charity') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2020 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE SIDINGS
COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE**

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE SIDINGS
COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE**

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of Our Report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG**

Date: 29.03.2021

The Sidings Community Centre
(Company Limited By Guarantee)
Statement of Financial Activities (Incorporating The Income And Expenditure Account)
Year ended 31 March 2020

		Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Income from:					
Donations		1,899	-	1,899	823
Charitable activities	3	37,929	338,358	376,287	394,848
Investment income	4	83	-	83	79
Other trading activities	5	20,697	-	20,697	21,645
Total income		60,608	338,358	398,966	417,395
Expenditure on:					
Charitable activities	6a	79,228	329,852	409,080	445,966
Total expenditure		79,228	329,852	409,080	445,966
Net (expenditure)/income for the year	8	(18,620)	8,506	(10,114)	(28,571)
Transfer between funds		-	-	-	-
Net movements in funds		(18,620)	8,506	(10,114)	(28,571)
Reconciliation of funds:					
Total funds brought forward		25,461	41,531	66,992	95,563
Total funds carried forward	14	6,841	50,037	56,878	66,992

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

The Sidings Community Centre
 (Company Limited By Guarantee)
 Balance Sheet
 As at 31 March 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible assets	10	3,304	3,887
CURRENT ASSETS			
Debtors	11	21,800	26,093
Cash at bank and in hand		65,107	52,684
		<u>86,907</u>	<u>78,777</u>
CREDITORS: Amounts falling due within one year	12	<u>(33,333)</u>	<u>(15,672)</u>
NET CURRENT ASSETS		53,574	63,105
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>56,878</u>	<u>66,992</u>
NET ASSETS		<u>56,878</u>	<u>66,992</u>
FUNDS			
Restricted funds	14	50,037	41,531
Unrestricted funds	14	6,841	25,461
TOTAL FUNDS		<u>56,878</u>	<u>66,992</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the members of the committee on the 28.03.2021 and are signed on their behalf by:

Russell LORNA JANE RUSSELL

Trustee

Company Registration Number: 2139909

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**The Sidings Community Centre
(Company Limited By Guarantee)
Notes to the Financial Statements
Year Ended 31 March 2020**

1 Accounting policies

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

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:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

All fixed assets are initially recorded at cost. Items costing less than £1,000 each are not capitalised, but written off as expense. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures, fittings & equipment - 15% reducing balance

k) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

**The Sidings Community Centre
(Company Limited By Guarantee)
Notes to the Financial Statements
Year Ended 31 March 2020**

1 Accounting policies

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

o) Pensions

Please refer to trustees report for pensions' policy.

The Sidings Community Centre
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Notes to the Financial Statements
Year ended 31 March 2020

2 Detailed comparatives for the statement of financial activities

	2019	2019	2019
	£	£	£
Income from:			
Donations	823	-	823
Charitable activities	53,695	341,153	394,848
Investment income	79	-	79
Other trading activities	21,645	-	21,645
Total income	76,242	341,153	417,395
Expenditure on:			
Charitable activities	90,843	355,123	445,966
Total expenditure	90,843	355,123	445,966
Net income / (expenditure) for the year	(14,601)	(13,970)	(28,571)
Transfer between funds	-	-	-
Net movements in funds	(14,601)	(13,970)	(28,571)
Reconciliation of funds:			
Total funds brought forward	40,062	55,501	95,563
Total funds carried forward	25,461	41,531	66,992

3 Income from charitable activities

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
Early years, Childcare & Parent support	16,805	-	16,805	27,884	-	27,884
General centre activities	625	-	625	2,062	-	2,062
Hampstead Wells & Campden Trust	-	8858	8,858	-	9,535	9,535
John Lyons Charity	-	-	-	-	11,500	11,500
LBC Youth Safety Grant	-	10000	10,000	-	-	-
BBC- Children In Need	-	9990	9,990	-	9,990	9,990
LBC- YCF	-	4500	4,500	-	4,770	4,770
LBC: EYS SEN Funding	-	7297	7,297	-	7,731	7,731
LBC- ACL (UK Online)	-	14960	14,960	-	14,960	14,960
LBC- Early Years (2 Yrs & 3/4 Yrs funding)	-	167653	167,653	-	154,970	154,970
LBC Youth Small Grant	-	-	-	-	4,000	4,000
LBC- IYSS Universal Services Annual Grant	-	23850	23,850	-	23,850	23,850
LBC VCS - SPF	-	90000	90,000	-	90,000	90,000
LBC CA Sports Grant	-	-	-	-	9,347	9,347
Play & Sports Services	20,499	-	20,499	23,749	-	23,749
Small Grants LBC or VAC	-	1250	1,250	-	500	500
	37,929	338,358	376,287	53,695	341,153	394,848

4 Income from investments

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
Bank interest receivable	83	-	83	79	-	79

5 Income from other trading activities

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
Room Lettings	19,897	-	19,897	21,087	-	21,087
Other centre activities	800	-	800	558	-	558
	20,697	-	20,697	21,645	-	21,645

**The Sidings Community Centre
(Company Limited By Guarantee)
Notes to the Financial Statements
Year ended 31 March 2020**

6 Analysis of expenditure

	Charitable activities £	Support costs £	Governance costs £	Total 2020 £	Total 2019 £
Advertising and publicity	126	355	-	481	853
Audit fee	-	-	4,000	4,000	4,000
Bank charges	-	691	-	691	693
Caretaker and cleaning	-	1,978	-	1,978	3,056
Depreciation	-	583	-	583	686
Direct charitable activities	23,749	-	-	23,749	38,343
Legal & Professional Fees	-	9,582	-	9,582	8,616
Light and heat	-	7,330	-	7,330	5,504
Office expenses	-	2,528	-	2,528	7,184
Rent & Business Rates	-	36,412	-	36,412	36,310
Repairs & maintenance	-	902	-	902	796
Security & insurance	-	7,736	-	7,736	4,794
Staff costs	308,274	-	-	308,274	331,120
Telephone	-	2,466	-	2,466	2,387
Water rates	-	2,368	-	2,368	1,624
	332,149	72,931	4,000	409,080	445,966
Support costs	72,931	(72,931)	-	-	-
Governance costs	4,000	-	(4,000)	-	-
Total expenditure 2020	409,080	-	-	409,080	
Total expenditure 2019	445,966	-	-	445,966	

Of the total expenditure, £329,852 (2019: £355,123) was restricted and £75,551 (2019: £90,843) was unrestricted.

6a Analysis of expenditure(prior year)

	Charitable activities	Support costs	Governance costs	Total 2019	Total 2018
	£	£	£	£	£
Advertising and publicity	-	853	-	853	1,200
Audit fee	-	-	4,000	4,000	4,000
Audit fee PY	-	-	-	-	200
Bank charges	-	693	-	693	709
Caretaker and cleaning	-	3,056	-	3,056	2,766
Depreciation	-	686	-	686	807
Direct charitable activities	38,343	-	-	38,343	37,077
Legal & Professional Fees	-	8,616	-	8,616	7,626
Light and heat	-	5,504	-	5,504	6,468
Office expenses	-	7,184	-	7,184	5,514
Rent & Business Rates	-	36,310	-	36,310	35,618
Repairs & maintenance	-	796	-	796	5,520
Security & insurance	-	4,794	-	4,794	5,248
Staff costs	331,120	-	-	331,120	308,796
Telephone	-	2,387	-	2,387	2,364
Water rates	-	1,624	-	1,624	1,446
	369,463	72,503	4,000	445,966	425,359
Support costs	72,503	(72,503)	-	-	-
Governance costs	4,000	-	(4,000)	-	-
Total expenditure 2019	445,966	-	-	445,966	
Total expenditure 2018	425,359	-	-	425,359	

Of the total expenditure, £355,123 (2018: £348,701) was restricted and £90,843 (2018: £76,658) was unrestricted.

7 NET INCOME/ (EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2020	2019
	£	£
Depreciation	583	686
Auditors' fees	4,000	4,000

8 ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

Total staff costs were as follows:

	2020	2019
	£	£
Wages and salaries	284,597	305,859
Social security costs	19,473	22,331
Employer's pension contributions	4,204	2,930
	308,274	331,120

Particulars of employees:

The average number of employees (head count based on number of staff employed) during the year was as 18 (2019: 18).

No employee received remuneration of more than £60,000 during the year (2019 – Nil).

The total employee benefits including pension contributions and Employer's National insurance of the key management personnel were £37,776 (2019: £39,090).

The charity trustees were not paid or received any other benefits from employment with the Trust or its subsidiary in the year (2019: £nil) neither were they reimbursed expenses during the year (2019: £nil). No charity trustee received payment for professional or other services supplied to the charity (2019: £nil).

9 TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment	Total
	£	£
COST		
At the start of the year	23,918	23,918
Additions	-	-
At the end of the year	23,918	23,918
DEPRECIATION		
At the start of the year	20,031	20,031
Charge for the year	583	583
At the end of the year	20,614	20,614
NET BOOK VALUE		
At the end of the year	3,304	3,304
At the start of the year	3,887	3,887

11 DEBTORS

	2020	2019
	£	£
Rent receivable	3,668	3,980
Other debtors	18,132	20,017
Prepayments	-	2,096
	21,800	26,093

The Sidings Community Centre
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Notes to the Financial Statements
Year ended 31 March 2020

12 CREDITORS: Amounts falling due within one year

	2020	2019
	£	£
PAYE and social security	3,678	4,982
Accruals	4,000	8,000
Other Creditors	25,655	2,690
	33,333	15,672

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Year Ended 31 March 2020

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	3,304	-	-	3,304
Net current assets	2,537	1,000	50,037	53,574
Net assets at the end of the year	5,841	1,000	50,037	56,878

Year Ended 31 March 2019

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	3,887	-	-	3,304
Net current assets	20,574	1,000	41,531	63,105
Net assets at the end of the year	24,461	1,000	41,531	66,409

14 FUNDS (CONTINUED)

Year Ended 31 March 2020

	At the start of the year	Incoming resources	Outgoing resources	Transfer between funds	At the end of the year
	£	£	£	£	£
Hampstead Wells & Campden Trust	-	8,858	(8,858)	-	-
John Lyons Charity	1,314	-	(1,314)	-	-
LBC - S106 Capital Works Grant	26,771	-	-	-	26,771
LBC Youth Safety Grant	-	10,000	-	-	10,000
LBC Youth Club Annual Grant	-	23,850	(23,850)	-	-
BBC- Children In Need	6,660	9,990	(9,990)	-	6,660
LBC- ACL (UK Online)	-	14,960	(14,960)	-	-
LBC- IYSS (Youth Small Grants)	6,786	-	(1,430)	-	5,356
LBC VCS - SPF	-	90,000	(90,000)	-	-
LBC Early Years & SS	-	7,297	(7,297)	-	-
LBC-Early Years (2 Yr old Free Places & NEF)	-	167,653	(167,653)	-	-
YCF Play Service	-	4,500	(4,500)	-	-
London Youth (Sports)	-	1,250	-	-	1,250
	41,531	338,358	(329,852)	-	50,037
Designated Fund – EYS Equipment	-	-	-	-	-
Designated Fund – Organisational Development	1,000	-	-	-	1,000
General Funds	24,461	60,608	(79,228)	-	5,841
Total Unrestricted Funds	25,461	60,608	(79,228)	-	6,841
Total Funds	66,992	398,966	(409,080)	-	56,878

The Sidings Community Centre
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Notes to the Financial Statements
Year ended 31 March 2020

14 FUNDS (CONTINUED)
Year Ended 31 March 2019

	At the start of the year	Incoming resources	Outgoing resources	Transfer between funds	At the end of the year
	£	£	£	£	£
Hampstead Wells & Campden Trust	-	9,535	(9,535)	-	-
John Lyons Charity	1,314	11,500	(11,500)	-	1,314
BBC- Children In Need	-	9,990	(3,330)	-	6,660
LBC- YCF	-	4770	(4,770)	-	-
LBC - S106 Capital Works Grant	43,608	-	(16,837)	-	26,771
LBC : EYS SEN Funding	-	7731	(7,731)	-	-
LBC- ACL (UK Online)	2,000	14960	(16,960)	-	-
LBC- IYSS (Youth Small Grants)	8,579	27850	(29,643)	-	6,786
LBC VCS - SPF	-	90000	(90,000)	-	-
LBC: CA Sports Grants	-	9347	(9,347)	-	-
LBC- Early Years (2 Yrs & 3/4 Yrs funding)	-	154970	(154,970)	-	-
Small Grant	-	500	(500)	-	-
	55,501	341,153	(355,123)	-	41,531
Designated Fund – Organisational Development	1,000	-	-	-	1,000
General Funds	39,062	76,242	(79,228)	-	36,076
Total Unrestricted Funds	40,062	76,242	(79,228)	-	37,076
Total Funds	95,563	417,395	(434,351)	-	78,607

15 RELATED PARTY TRANSACTIONS

Sidings Community Centre is a member of the "Real Resources" a charity registered in England & Wales. (Reg. Charity No 1100716). There are no related party transactions to disclose for 2020 (2019: none).

16 LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.