

Company registration number  
6792798  
Registered Charity Number  
1129931

Glyndon Community Group

Financial Statements

Year ended  
31 March 2017

**Glyndon Community Group**  
**Report and accounts**  
**Year ended 31 March 2017**

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**Glyndon Community Group  
Financial Statements  
Year ended 31 March 2017**

**Registered charity number** 1129931

**Company Registration Number** 6792798

**Registered office** Glyndon Community Centre  
75 Raglan Road  
Plumstead, London SE18 7LB

**Management committee  
and Trustees** Kwasi Asare Obuor Asimpah  
Jemima Ellis Stewart  
Jagjit Singh Juttla  
Liam Anthony Turner  
Lynne Christine Chamberlain  
Michele Douglas  
Marion Doherty

**Bankers** Unity Trust Bank  
Nine Brindley Place  
Birmingham  
B1 2HB

**Independent Examiners** Michael Adamson and Co  
21 The Drive  
Hullbridge  
Hockley  
Essex SS5 6LZ

## **Report of the Trustees to the members of Glyndon Community Group**

The trustees, who are also members of the management committee, present their annual report and the financial statements for the period ended 31 March 2017.

The report of the trustees has been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP FRS 102) effective 1 January 2015 and applicable accounting standards

### **Governing documents**

The Governing Document is the Memorandum and Articles of Association of the Glyndon Community Group. Company no 6792798 and Registered Charity no 1129931 as adopted at the Inaugural General Meeting of the organisation on 22 January 2009

### **Objects of the charity, principal activities and organisation of our work**

The objects of the Company shall be:

- a. To promote the benefits of the inhabitants of the London Borough of Greenwich and especially within and around the designated Centre and Halls without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants and the local authority, voluntary and other organisations in a common effort to advance education and to provide facilities for healthy recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.
- b. To secure the establishment of the community and manage the same whether alone or in co-operation with any maintain local authority or other person or body in furtherance of these objects

The charity facilitates a whole range of community activities from all of its sites which are as follows:

- Delivery of Key Services
- PCT (Active for Health/ healthy cookery clubs)
- Baby Clinics
- Breast Feeding
- Pre School / Afterschool
- Childcare/Development (Sure start, childminders, toy library)
- Lunch clubs
- Community Focussed Clubs and Activities
- Chess
- Dance/Fitness
- Scouts
- St Johns Ambulance
- Youth Clubs
- Residents Associations
- Cookery Clubs / healthy eating.
- Worklessness/ Support back in to Employment
- Partnership working with Job Centre Plus
- Partnership working with Next Steps (support back in to employment cvs etc)
- Gym
- A competitively priced Community Gym is located at the Glyndon Community Centre
- Gardening and food growing club for local residents.
- A weekly table tennis club for local children.

Community Events  
Glyndon Festival  
Easter egg Hunt  
Carol Concert  
OAPs Xmas lunch  
National Play Day  
Woman's health events.  
Community health events

## **Structure, Governance and Management**

The charity is organised so that the Trustees are responsible for its overall governance within the terms of the charity's Trust Deed, working in conjunction with a Management Committee, with the day to day management delegated to the Centre Manager, Andy Church, following policies and procedures agreed by the Trustees.

The Charity manages four sites: Glyndon Community Centre, Coldharbour Community Hall, Invicta Community Hall and the Slade Community Hall. All of these buildings are owned by Greenwich Council and are let to the charity on a tenancy at will.

The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit when deciding what activities the charity should undertake..

## **Development, activities and achievements this year**

It is the aim of the Trustees to develop the charity in order to make it more sustainable in the future and further develop the enabling of the local communities accordance with the objects stated in the Memorandum and Articles of Association.

The charity is also committed to supporting the local community by organising, facilitating and supporting such community events and activities as follows:

Glyndon Festival  
Easter egg Hunt  
OAPs Xmas lunch  
National Play Day  
Summer coach trips  
Table tennis club for local children  
Santa's Grotto for local children  
Community gardening events  
Community cooking events  
Health awareness training for staff and local residents  
Festival and funday for local residents  
Xmas party for local children  
Coffee mornings for local parents and residents  
Health and well being events

## **Review of the financial position**

The net income and resources for the year amounted to a surplus of £23,479.

This financial year saw the funding by The Royal Borough of Greenwich Commissioning amounting to funding of £81,000, £10,000 was received from Awards for All, an additional

£3,615 from the from the Royal Borough of Greenwich via the Federation of Greenwich Community Centres as well as £1,000 from Nisa making a difference locally.

The surplus includes £11,501 of the above funding is restricted and was not spent as at 31 March 2017.

Transactions for the year and balances at the year end are shown in the accounts on pages 7 to 15 attached

### **Investment policy and returns**

Under the constitution, the charity has the power to make any investment which the trustees see fit.

In April 2016 £50,000 was invested with a fund management company (Rathbones) which has returned 2.8% in the last financial year. The figure of £50,000 is included in the overall reserve fund of £75,264.99).

### **Reserves**

The charity commission requires charities to determine and explain their policy for free reserves. The trustees have reviewed the free reserve policy

1. It is the Glyndon Community Groups policy to establish an adequate reserve fund to cover the costs of three months operation in the event of closure, ensure that all buildings are handed back to the Royal Borough of Greenwich in a condition comparable with that stated in the 2008 condition surveys.

2. The minimum sum therefore ultimately required to be in the reserve funds is £146,208

3. This is made up of the following:

- £65,483 Three months operating costs based on 2016/7 budget
- £70,725 Being the cost of redundancy payments as at 1 April 2016
- £10,000 Property dilapidations

4. The current amount of funds held in the reserve account is £25,264.99 as at 31 March 2017 it is board's policy to make it a priority, in the best interests of the organisation and good governance, continually review this and increase the amount of funds held in the reserve.

5. £50,000 is also invested with our fund managers Rathbones

6. Any sums above £22,500 held in the reserve account may be invested separately by approval of the board and this will be reviewed annually on receipt of the year end accounts.

The current total in the reserve fund is £75,264.99. The sum of £75,264.99 is held in the reserve account and the investment account and this forms part of the £99,809 cash at bank and in hand on the balance sheet shown on page 10 of the accounts.

### **Trustees**

The trustees and their period of service is shown on page 1

**Risk management**

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate any significant risk.

**Statement of trustees responsibilities**

The trustees are required by law to prepare financial statements for each year which give a true and fair view of the financial activities of the charity and its financial position at the end of the year.

In preparing those financial statements the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. make judgements and estimates that are reasonable and prudent;
3. state whether the policies adopted are in accordance with the Charities Act 2011 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
4. prepare the financial statements on the going concern basis unless it is inappropriate to assume the charity will continue in operation

A resolution proposing Michael Adamson and Co be re-appointed as independent examiners of the charity was put to the governing body.

**Approval**

This report was approved by the trustees and signed on its behalf

Date ..... Trustee .....

Trustee .....

## **Glyndon Community Group**

### **Report of the Independent Examiners to the Members of Glyndon Community Group**

We have examined the financial statements on pages 7 to 15 for the period ended 31 March 2017, which have been prepared under the accounting policies set out on page 11.

#### **Respective responsibilities of the trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- \* examine the accounts under section 145 of the Charities Act,;
- \* to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- \* to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on the view given by the accounts.

#### **Independent examiner's statement**

In connection with our examination, no matter has come to our attention:

1. which gives us reasonable cause to believe that in any material respect the requirements
  - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice : Accounting and Reporting by Charities have not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Michael Adamson and Co  
Chartered Accountants

21 The Drive  
Hullbridge  
Hockley  
Essex SS5 6LZ

Date :



**Glyndon Community Group**  
**Statement of financial activities**  
**for the year ended 31 March 2017**

	Notes	Restricted funds	Unrestricted funds	2017	2016
		£	£	£	£
<b>Income and expenditure</b>					
<b>Incoming resources</b>					
Grants receivable	2	95,615	-	95,615	81,000
Other incoming resources	3	-	181,770	181,770	170,933
<b>Total incoming resources</b>		<u>95,615</u>	<u>181,770</u>	<u>277,385</u>	<u>251,933</u>
<b>Resources expended</b>					
<b>Cost of generating funds</b>					
Direct charitable expenditure	4	84,114	168,940	253,054	251,905
Governance costs	1, 5	-	852	852	750
<b>Total expenditure</b>		<u>84,114</u>	<u>169,792</u>	<u>253,906</u>	<u>252,655</u>
<b>Net incoming resources for the year</b>		<u>11,501</u>	<u>11,978</u>	<u>23,479</u>	<u>(722)</u>
<b>Statement of other recognised gains and losses</b>					
Net incoming resources before other recognised gains - net movement in funds	6	11,501	11,978	23,479	(722)
Total funds brought forward		-	92,159	92,159	92,881
<b>Total funds carried forward</b>		<u>11,501</u>	<u>104,137</u>	<u>115,638</u>	<u>92,159</u>

The surplus for the year represents the total recognised gains for the period

The charity commenced all activities within the period

None of the charity's activities were discontinued during the current period

The notes on pages 11 to 15 form part of the accounts

**Glyndon Community Group  
Income and expenditure account  
for the year ended 31 March 2017**

	<b>Notes</b>	<b>2017 £</b>	<b>2016 £</b>
Grants and donations	2	95,615	81,000
Other income	3	181,770	170,933
<b>Total income</b>		<u>277,385</u>	<u>251,933</u>
Direct charitable expenditure	4	253,054	251,905
Governance costs	5	852	750
<b>Total expenses</b>		<u>253,906</u>	<u>252,655</u>
<b>Surplus for the year</b>		<u>23,479</u>	<u>(722)</u>

The notes on pages 11 to 15 form part of the accounts

**Glyndon Community Group  
Cash Flow Statement  
for the year ended 31 March 2017**

	<b>Notes</b>	<b>Total funds 2017 £</b>	<b>Total funds 2016 £</b>
<b>Net cash used in operating activities</b>	<b>18</b>		
<b>Cash flows from investing activities</b>		20,381	2,051
Interest received		1,415	130
<b>Change in cash and cash equivalents in the period</b>		<u>21,796</u>	<u>2,181</u>
Cash and cash equivalents brought forward		<u>78,013</u>	<u>75,832</u>
<b>Cash and cash equivalents carried forward</b>		<u>99,809</u>	<u>78,013</u>
Consisting of:			
Cash at bank and in hand		<u>99,809</u>	<u>78,013</u>

The notes on pages 11 to 15 form part of the accounts

**Glyndon Community Group  
Balance Sheet  
as at 31 March 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	9	3,413	4,550
<b>Current assets</b>			
Debtors	10	20,855	18,269
Cash at bank and in hand	11	99,809	78,013
		<u>120,664</u>	<u>96,282</u>
<b>Creditors: amounts falling due within one year</b>	12	(8,439)	(8,673)
<b>Net current assets</b>		<u>112,225</u>	<u>87,609</u>
<b>Net assets</b>		<u>115,638</u>	<u>92,159</u>
<b>Funds</b>			
<b>Restricted funds</b>	14	11,501	-
<b>Unrestricted funds</b>			
General funds	14	104,137	92,159
		<u>115,638</u>	<u>92,159</u>

The management committee are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act. The management committee acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the management committee on  
and signed on their behalf.

Trustee .....  
Kwasi Asare Obuor-Asimpah

Date .....

Trustee .....  
Liam Anthony Turner

Date .....

The notes on pages 11 to 15 form part of these accounts

**Glyndon Community Group**  
**Notes to the Accounts**  
**for the year ended 31 March 2017**

**1 Accounting policies**

***Basis of preparation of accounts***

The financial statements have been prepared under the historical cost convention, and are in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

**Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the accounts, the Board have considered whether in applying accounting policies required by FRS 102 and the Charities SORP FRS102 as restatement of comparative items was needed. No restatement was required. Likewise opening balances and net income (expenditure) for the previous year have not changed and there is no need to provide a reconciliation of opening balances and net income for the year.

***Incoming resources***

Voluntary income and donations are included in incoming resources when they are receivable, except when the donors specify that they must be used in future accounting periods or donors conditions have not been fulfilled, then income is deferred. The income from fees is recorded gross.

***Grants receivable***

Grants receivable are recorded on the accruals basis

***Resources expended***

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Expenditure which is directly attributable to specific activities have been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

***Depreciation***

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all fixed assets at rates calculated to write off the cost on a reducing balance basis over their useful economic lives as follow:

Equipment	25%
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***Governance costs***

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

***Value added tax***

Value added tax is not recoverable by the charity, and as such is included in the relevant cost in the Statement of Financial Activities

***Pensions***

The Charity operates a defined benefit pension scheme which are treated as a defined contribution scheme under FRS 102 as the assets of the scheme are not specifically held for the company. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

**Glyndon Community Group**  
**Notes to the Accounts**  
**for the year ended 31 March 2017**

**2 Grants receivable and donations**

	<u>Restricted</u> <u>funds</u>	<u>Unrestricted</u> <u>funds</u>	<u>2017</u>	<u>2016</u>
	£	£	£	£
Royal Borough of Greenwich	81,000	-	81,000	81,000
Royal Borough of Greenwich SA102 funding	3,615	-	3,615	-
Awards for All	10,000	-	10,000	-
NISA	1,000	-	1,000	-
	<u>95,615</u>	<u>-</u>	<u>95,615</u>	<u>81,000</u>

**3 Other incoming resources**

	<u>Restricted</u> <u>funds</u>	<u>Unrestricted</u> <u>funds</u>	<u>2017</u>	<u>2016</u>
	£	£	£	£
Affiliation fees	-	1,885	1,885	3,889
Coffee bar income	-	3,900	3,900	3,788
Rental income	-	165,983	165,983	155,315
Fitness room income	-	8,587	8,587	7,811
Interest	-	1,415	1,415	130
	<u>-</u>	<u>181,770</u>	<u>181,770</u>	<u>170,933</u>

**4 Direct charitable expenditure**

	<u>Restricted</u> <u>funds</u>	<u>Unrestricted</u> <u>funds</u>	<u>2017</u>	<u>2016</u>
	£	£	£	£
Consumables	-	1,694	1,694	1,322
Event and direct expenses	3,115	32	3,147	111
Insurance	-	1,258	1,258	871
Salaries and wages	80,999	92,606	173,605	174,356
Pension contributions	-	26,716	26,716	27,360
Bad debts	-	301	301	1,094
Payroll preparation fees	-	483	483	483
Staff training and welfare	-	582	582	1,316
Print, post and stationery	-	1,415	1,415	1,285
Advertising	-	-	-	90
Light and heat	-	15,436	15,436	17,200
Water rates	-	2,484	2,484	2,375
Cleaning and sanitation	-	9,407	9,407	7,438
Repairs and maintenance	-	8,594	8,594	7,599
Professional fees	-	-	-	-
Depreciation of equipment	-	1,137	1,137	1,517
Telephone and fax	-	2,479	2,479	3,701
Motor and travelling expenses	-	2,492	2,492	2,650
Sundries	-	1,824	1,824	1,137
	<u>84,114</u>	<u>168,940</u>	<u>253,054</u>	<u>251,905</u>

**Glyndon Community Group**  
**Notes to the Accounts**  
**for the year ended 31 March 2017**

**5 Governance costs**

	<u>Restricted</u> <u>funds</u>	<u>Unrestricted</u> <u>funds</u>	<u>2017</u>	<u>2016</u>
	£	£	£	£
Bank charges	-	102	102	-
Independent examiner's fee	-	750	750	750
	-	852	852	750

**6 Net movement in funds for the year**

	<u>2017</u>	<u>2016</u>
	£	£
The net movement is after charging: Independent examiner's fee	750	750

**7 Staff costs**

No remuneration was paid to trustees. The staff costs of the remaining staff were:

	<u>2017</u>	<u>2016</u>
	£	£
Wages and salaries	163,140	166,243
Pension contributions	26,716	27,360
Payroll costs	483	483
Social security costs	10,465	8,113
	200,804	202,199

The average weekly number of staff employed, calculated as full time equivalents during the year was as follows:

	<u>2017</u>	<u>2016</u>
Direct charitable work	6	6
Governance costs	2	2
	8	8

No employee received remuneration over £60,000 in the year.

**8 Trustee remuneration and expenses**

During the year no Trustees received remuneration or reimbursed expenses ( 2016: none )

**Glyndon Community Group**  
**Notes to the Accounts**  
**for the year ended 31 March 2017**

**9 Tangible fixed assets**

	<b>Equipment £</b>
<b>Cost</b>	
At 1 April 2016	16,596
At 31 March 2017	<u>16,596</u>
<b>Depreciation</b>	
At 1 April 2016	12,046
Charge for the year	<u>1,137</u>
At 31 March 2017	<u>13,183</u>
<b>Net book value</b>	
At 31 March 2017	<u>3,413</u>
At 31 March 2016	<u>4,550</u>

**10 Debtors**

	<b>2017 £</b>	<b>2016 £</b>
Trade debtors	19,733	17,112
Other debtors	<u>1,122</u>	<u>1,157</u>
	20,855	18,269

**11 Cash at bank and in hand**

	<b>2017 £</b>	<b>2016 £</b>
Current account	22,711	61,117
Deposit account	25,265	15,246
Rathbones Investment account	50,000	-
Cash in hand	<u>1,833</u>	<u>1,650</u>
	99,809	78,013

**12 Creditors : amounts falling due within one year**

	<b>2017 £</b>	<b>2016 £</b>
Other taxes and social security costs	3,602	2,980
Accruals	<u>4,837</u>	<u>5,693</u>
	8,439	8,673

**13 Analysis of net assets between funds**

	<u><b>Restricted funds</b></u> £	<u><b>Unrestricted funds</b></u> £	<u><b>Total</b></u> £
Tangible fixed assets	-	3,413	3,413
Net current assets	<u>11,501</u>	<u>100,724</u>	<u>112,225</u>
	11,501	104,137	115,638



**Glyndon Community Group**  
**Notes to the Accounts**  
**for the year ended 31 March 2017**

**14 Movement in funds**

	<u>Incoming resources</u>	<u>Outgoing resources</u>	<u>At 31 March 2017</u>	<u>At 31 March 2016</u>
	£	£	£	£
<b>Restricted funds</b>	95,615	84,114	11,501	-
<b>Unrestricted funds - General funds</b>	181,770	169,792	104,137	92,159
<b>Total unrestricted funds</b>	181,770	169,792	104,137	92,159
<b>Total funds</b>	277,385	253,906	115,638	92,159

**15 Comparative Statement of Financial Activities**

	<b>Notes</b>	<b>Restricted funds 2016 £</b>	<b>Unrestricted funds 2016 £</b>	<b>Total 2016 £</b>
<b>Incoming resources</b>				
Grants	2	81,000	-	81,000
Other income resources	3	-	170,933	170,933
<b>Total incoming resources</b>		81,000	170,933	251,933
<b>Resources expended</b>				
Direct charitable expenditure	4	81,000	170,905	251,905
Governance costs	5	-	750	750
<b>Total expenditure</b>		81,000	171,655	252,655
<b>Statement of other recognised gains and losses</b>				
Net incoming resources before other recognised gains -				
net movement in funds	6	-	(722)	(722)
Total funds brought forward		-	92,881	92,881
Total funds carried forward		-	92,159	92,159

**16 Company limited by guarantee**

The Charity is limited by guarantee and accordingly has no share capital.

**17 Corporation tax**

The Charity is exempt from Corporation Tax on its charitable activities

**18 Reconciliation of net movements in funds to net cash flow from operating activities**

	<b>2017 £</b>	<b>2016 £</b>
Net movement in funds	23,479	(722)
Add back depreciation	1,137	1,517
Less interest received	(1,415)	(130)
Decrease / (increase) in debtors	(2,586)	(242)
Increase / (decrease) in creditors	(234)	1,628
<b>Net cash used in operating activities</b>	<b>20,381</b>	<b>2,051</b>