

**GREAT PARNDON COMMUNITY ASSOCIATION**

**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

**CHARITY REGISTRATION NUMBER: 1135946**

**COMPANY REGISTRATION NUMBER: 07217688**

# **GREAT PARNDON COMMUNITY ASSOCIATION**

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# **GREAT PARNDON COMMUNITY ASSOCIATION**

## **REFERENCE AND ADMINISTRATIVE DETAILS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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### **Legal and administrative details**

**Status:** The organisation is a charitable company limited by guarantee, incorporated on 8 April 2010. The company number is 07217688

The charitable company was registered with the Charity Commission on 13 May 2010, Number 1135946.

**Principal address  
and Registered office:** Abercromble Way  
Harlow  
Essex CM18 6YJ

**Company Secretary / Chairman:** Peter Woolford

**Directors/Trustees:** David Ingold  
Michael Crowley  
Richard Mays  
Alan Jones  
Peter Woolford  
Karen Bartlett      Appointed 20 July 2017

**Associate Director:** David Shimmén

### **The charity's professional advisers are as follows:**

<b>Auditors:</b>	<b>Bankers:</b>	<b>Community Advisors</b>
Taylor, Viney & Marlow 46-54 High Street Ingatstone CM4 9DW	Barclays Bank Plc. 2 Terminus Street Harlow Essex CM20 1ET	Community Matters 8-9 Upper Street Islington London N1 0PQ

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# **GREAT PARNDON COMMUNITY ASSOCIATION**

## **TRUSTEES ANNUAL REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2017**

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The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 31 December 2017. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP 2015) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the charity.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing Document**

The charity is a charitable company limited by guarantee and was incorporated on 8 April 2010. It is governed by a memorandum and articles of association, and also registered with the Charity Commissioners.

##### **Organisation, governance and internal control**

Under its constitution the policy of the association is directed by a General Committee. According to the terms of the Charities Act 2011, these honorary officers are regarded as trustees of Great Parndon Community Association as they are responsible for the management of the charity. The trustees are elected annually at the Annual General Meeting and those who currently serve are listed on the attached schedule of Legal and Administrative Information.

The charity is organised so that the trustees meet regularly to manage the affairs of the association. There is one full time director who is responsible for the day to day running of the charity and its administration, and there is a Company Secretary who is responsible for communication between all relevant employees and trustees.

The remaining staff and directors are employed to manage and develop particular service sections along with administrative responsibilities, with sub-committees covering development, membership and finance.

##### **Appointment, induction & training of trustees**

Trustees are sought via relevant groups, with nominations from members of the association. When considering new trustees, the board has regard to the requirement for the skills and expertise required.

The trustees' induction includes detailed information of their legal obligation under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the development plan and recent financial performances of the charity. During induction, they will meet key employees and other trustees.

Trustees are encouraged to attend appropriate training events where these will facilitate their undertaking of their role.

##### **Risk management**

The organisation has a risk management strategy which comprises of:

- an annual review of the risks the charity may face;
- the establishment of systems, procedures and actions to mitigate those risks identified in the plan;
- the implementation of the procedures and actions designed to minimise any potential impact on the charity should those risks materialise;
- and procedures put in place to ensure compliance with health and safety laws for volunteers and visitors alike. Our child and vulnerable adult protection policy is also updated annually to take into account safeguarding requirements.

#### **AIMS AND OBJECTIVES**

The association is a successful, vibrant community facility and resource providing a safe and welcoming meeting place. The association exists to improve the quality of life for the inhabitants of Great Parndon and the surrounding neighbourhood by offering excellent services which provide a range of educational, recreational, cultural and social opportunities. It is a place people from diverse backgrounds come to socialise, learn and enjoy. We work in consultation and partnership with the local community and statutory and voluntary agencies in developing our programme and responding to emerging needs and new initiatives.

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# **GREAT PARNDON COMMUNITY ASSOCIATION**

## **TRUSTEES ANNUAL REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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**In addition, the Great Parndon Community association aims to:**

- improve the quality of life for the local community;
- provide an accessible, welcoming venue and focal point for the community, a place for people to meet and socialise, and a space for local organisations;
- provide a range of low or no cost educational, recreational, social and cultural activities that are accessible to local people in response to local need;
- provide a local facility and resource which promotes and encourages learning, development and a stronger community;
- promote and advocate the needs of groups based in the centre and provide opportunities for more integration and inclusion between users;
- act as an informal information point on activities and services;
- and to maintain strategic relevance with partnerships, local authority and funding bodies.

***The association is non-party in politics and non-sectarian in religion.***

### **ACHIEVEMENTS AND PERFORMANCE**

2017 continued to be a challenging year regarding trade; this year we decided to concentrate on keeping prices comparable with our competitors, we cut back on staff and expenditure where possible, and renegotiated our energy suppliers and insurance contracts.

Against this background we were able to complete a complete kitchen refurbishment with new fridges, freezers, hog roast machine, ventilation and decoration, partly achieved with the help of a £10,000 grant.

We were also able to refurbish the whole bar and lounge areas with new soft furnishing and furniture.

We continued to introduce the national living wage against the background that preschool vouchers did not increase in value, this extra expense was met by the Association's reserves.

### **PLANS FOR THE FUTURE**

This will continue to be outlined in our development plan which has been updated and we will still follow the ethos of trying to make the Association greener and affordable.

Future expenditure for 2018 will be to develop a children's play area at the GPCA which will include a soft play surface and purpose-built play boat, the garden areas will also be improved with a new path leading from our fire exit in the main hall to the path being laid by the council.

Continual investment in to the football pitches at The Link will continue with some extra ground works being undertaken. Further investment will be made at the pre-schools with sun canopies being made for both Sumners and Sherrards.

We also intend to introduce a new membership system which will be integrated into our bar operation.

### **FINANCIAL REVIEW**

The charity returned a surplus on its operating activities of £18,273, a decrease of £45,348 compared to 2016 after taking into account the Exceptional Item last year. Even though overall costs have increased this year, the association still managed to return a surplus, a pleasing result given the tough environment in 2017 as mentioned above, and one which the trustees feel is a positive conclusion for the financial year, and which will help contribute to the plans outlined above for 2018.

The trustees of Great Parndon Community Association are of the opinion that the charity will continue as a going concern for the foreseeable future, this being 12 months from the date of approval of these financial statements. This opinion has been reached through the review of income and costs, budgets, cash flow forecasts and strategic planning.

# **GREAT PARNDON COMMUNITY ASSOCIATION**

## **TRUSTEES ANNUAL REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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Finally, no financial review would be complete without acknowledging that the Association benefits from the in-kind contributions of a large number of volunteers, many of whom have made a committed contribution for many years. Their contribution is invaluable, essential and unquantifiable and greatly received.

### **The G.P.C.A. Link Trading Company Limited**

The charity's wholly owned trading subsidiary carries out non-charitable trading activities on behalf of the charity.

### **Investment policy and returns**

The association has the power to invest money not immediately required for its objectives in or upon such investments, securities or property as the association may think fit, subject to such conditions imposed by law.

### **Reserves policy and risk management**

The trustees monitor the progress of the fund raising activities at each monthly meeting and a comprehensive review is carried out annually. It is the trustees' view that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility over the course of forthcoming challenges. The charity's current fundraising strategies are concentrating on raising funds from the customers of the charity's wholly owned subsidiary, The G.P.C.A. Link Trading Company Limited.

The trustees carry out an annual review of the risks which the charitable company may face and set out the procedures to minimise any potential impact on the charitable company should any of the risks materialise.

# GREAT PARNDON COMMUNITY ASSOCIATION

## TRUSTEES ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

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### Trustees' responsibilities

The trustees (who are also directors of Great Parndon Community Association for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. 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 2015 / FRS102 ;
- make judgements and 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 statement of accounts;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustee are responsible for keeping adequate 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

This report was approved by the Board on 17 August 2018



David Ingold, Director

# **GREAT PARNDON COMMUNITY ASSOCIATION**

## **INDEPENDENT AUDITORS' REPORT TO TRUSTEES**

### **FOR THE YEAR ENDED 31 DECEMBER 2017**

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#### **Opinion**

We have audited the financial statements of Great Parndon Community Association (the 'charitable company') for the year ended 31 December 2017 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the charitable company's trustees, 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 charitable company's trustees 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements :

- Give a true and fair view of the state of the charitable company's affairs as at 31st December 2017, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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) 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 charitable company in accordance with the ethical requirements that are relevant to our audit of 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 charitable company'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.



# **GREAT PARNDON COMMUNITY ASSOCIATION**

## **INDEPENDENT AUDITORS' REPORT TO TRUSTEES (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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### **Other Information**

The trustees are responsible for the other information. The other information comprises the information included in the trustees' 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.

### **Opinion 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 trustee's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

# **GREAT PARNDON COMMUNITY ASSOCIATION**

## **INDEPENDENT AUDITORS' REPORT TO TRUSTEES (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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### **Auditors 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



**Neil A. Chambers FCCA (Senior Statutory Auditor)**  
**for and on behalf of Taylor Viney & Marlow**

**Chartered Accountants**  
**Statutory Auditor**

17 August 2018

46-54 High Street  
Ingatestone  
Essex  
CM4 9DW

# GREAT PARNDON COMMUNITY ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	Unrestricted Funds	Designated Funds	31/12/2017	31/12/2016
		£	£	£	£
<b>Incoming Resources</b>					
<b>Incoming resources from charitable activities</b>					
Community Centres	2	174,437	-	174,437	171,782
Hatches	3	437,518	-	437,518	447,149
<b>Donations</b>					
		-	-	-	-
<b>Other incoming resources</b>					
Membership fees and sundry income		11,451	-	11,451	12,333
Investment income	4	450	-	450	832
<b>Total Incoming resources</b>		<b>623,856</b>	<b>-</b>	<b>623,856</b>	<b>632,096</b>
<b>Resources expended</b>					
<b>Cost of charitable activities</b>					
Social events and leisure activities		38,851	-	38,851	9,913
Hatches		329,658	-	329,658	331,858
<b>Other expenditures</b>					
Wages and salaries	6	34,678	-	34,678	36,365
Social security costs	6	26,699	-	26,699	28,978
Light and heat		25,075	-	25,075	2,344
Rent, rates and water		47,929	-	47,929	50,443
Repairs and maintenance		11,373	-	11,373	21,202
Caretaker and cleaning materials		33,868	-	33,868	40,600
Office telephone		5,822	-	5,822	5,040
Printing, postage and stationery		4,093	-	4,093	3,013
Insurance		13,223	-	13,223	10,718
Depreciation		13,556	-	13,556	9,505
Sundry expenses		4,121	-	4,121	4,247
Bank charges		1,987	-	1,987	1,238
Legal Fees		1,921	-	1,921	2,543
Advertising		1,636	-	1,636	983
Irrecoverable VAT		8,720	-	8,720	7,599
Exceptional Item - Loan relationship write off		-	-	-	109,924
<b>Goverance costs</b>					
Audit fees		2,374	-	2,374	1,886
<b>Total resources expended</b>		<b>605,583</b>	<b>-</b>	<b>605,583</b>	<b>678,399</b>
Taxation charge		-	-	-	-
<b>Net incoming/(outgoing) resources before transfers</b>	<b>5</b>	<b>18,273</b>	<b>-</b>	<b>18,273</b>	<b>(46,303)</b>

# GREAT PARNDON COMMUNITY ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2017

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	Notes	Unrestricted Funds	Designated Funds	31/12/2017	31/12/2016
		£	£	£	£
Historical cost surplus for the period		18,273	-	18,273	(46,303)
Transfer of funds		-	-	-	-
<b>Net movement on funds</b>		<u>18,273</u>	<u>-</u>	<u>18,273</u>	<u>(46,303)</u>
<b>Funds at 1 January 2017</b>		<u>163,125</u>	<u>200,000</u>	<u>363,125</u>	<u>409,428</u>
<b>Funds at 31 December 2017</b>		<u><u>181,398</u></u>	<u><u>200,000</u></u>	<u><u>381,398</u></u>	<u><u>363,125</u></u>

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# GREAT PARNDON COMMUNITY ASSOCIATION

## BALANCE SHEET

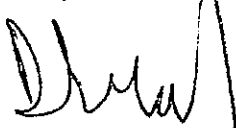
FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	31/12/2017 £	31/12/2017 £	31/12/2016 £
<b>Fixed assets</b>				
Tangible assets	7		153,726	117,922
Investments	8		4,100	4,100
			<u>157,826</u>	<u>122,022</u>
<b>Current assets</b>				
Debtors	9	22,312		42,964
Cash at bank and in hand		<u>244,418</u>		<u>231,949</u>
		266,730		274,913
<b>Creditors: amounts falling due within one year</b>	10	<u>(43,158)</u>		<u>(33,810)</u>
<b>Net current assets</b>			<u>223,572</u>	<u>241,103</u>
<b>Total assets less current liabilities</b>			<u><u>381,398</u></u>	<u><u>363,125</u></u>
<b>Funds</b>				
Unrestricted funds - general			181,398	163,125
Designated funds			200,000	200,000
Endowment funds			-	-
<b>Total funds</b>			<u><u>381,398</u></u>	<u><u>363,125</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the trustees on 17 August 2018 and signed on their behalf by:

David Ingold, Director



Company Registration No. 07217688

# GREAT PARNDON COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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### 1 Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

#### 1.1 Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The Charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

#### 1.2 Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

#### 1.3 Fixed assets

Fixed assets are recorded at cost or, in cases where fixed assets have been donated to Great Parndon Community Association, at valuation at the time of acquisition.

#### 1.4 Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, over their expected useful economic lives as follows:

Leasehold properties	2% & 10% on cost
Plant and machinery	15% on cost

# GREAT PARNDON COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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### *Accounting policies continued*

#### **1.5 Income recognition**

All incoming resources are included within the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

##### *Incoming resources from operating activities*

Income from community centres and hatches is accounted for on an accruals basis.

##### *Donations*

Income from donations is included in incoming resources when it is receivable.

##### *Membership fees*

Income from membership fees is included in incoming resources on an accruals basis.

##### *Investment income*

Investment income is recognised in the accounts when it is received.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

#### **1.6 Resources expended**

Resources expended are included in the Statement of Financial Activities on an accruals basis, exclusive of VAT. Certain expenditures are directly attributable to charitable activities and have been included in Direct Charitable expenditure.

#### **1.7 Irrecoverable VAT**

The charity is registered for VAT under the partial exemption VAT rules. Irrecoverable VAT is disclosed separately in the statement of financial activities rather than absorbed into its corresponding component costs.

#### **1.8 Investments**

Quoted investments are valued at the mid market price at the close of business at the year end. Unquoted investments are valued by the Trustees after taking appropriate professional advice. Unlisted investments are valued at the average of the bid and offer prices or, if the bid price is not available, by adjustment to the offer price.

#### **1.9 Taxation**

No provision has been made for corporation tax or deferred tax as the charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 of Schedule 6 of the Finance Act 2010, and therefore meets the definition of a charitable company for UK corporation tax purposes.

# GREAT PARNDON COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

### Accounting policies *continued*

#### 1.10 Pensions

The charity operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the Statement of Financial Activities in the year in which they are payable.

#### 1.11 Fund accounting

Funds held by the charity are either:

**Unrestricted general funds** - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees, and which have not been designated for other purposes.

**Designated funds** - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

**Restricted funds** - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

#### 1.9 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

## 2 Community Centres

	Unrestricted funds £	31/12/2017 £	31/12/2016 £
Link Trading Company rent	12,000	12,000	12,000
Lettings	66,654	66,654	70,164
Sports	2,752	2,752	2,093
Pool table	769	769	1,383
Social events	1,577	1,577	1,965
Leisure activities	87,302	87,302	83,843
Vending and video machines	3,383	3,383	334
	<u>174,437</u>	<u>174,437</u>	<u>171,782</u>

## 3 Hatches

	Unrestricted funds £	31/12/2017 £	31/12/2016 £
Playgroups	425,760	425,760	430,625
Lettings	2,365	2,365	2,945
Leisure activities	9,393	9,393	13,579
	<u>437,518</u>	<u>437,518</u>	<u>447,149</u>



# GREAT PARNDON COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

### 4 Investment Income

	Unrestricted funds £	31/12/2017 £	31/12/2016 £
Interest received	450	450	832
	450	450	832

### 5 Net Incoming / (outgoing) resources before transfers

*The net incoming / (outgoing) resources before transfers is stated after charging:*

	31/12/2017 £	31/12/2016
Depreciation	13,556	9,505
Auditors' remuneration	2,374	1,886
Exceptional items - loan relationship write off	-	109,924

### 6 Trustee directors and employees

Staff costs were as follows:

	31/12/2017 £	31/12/2016 £
Wages and salaries (Administration)	34,678	36,365
Social security costs (Administration)	26,699	28,978
	61,377	65,343

The average number of staff employed by the charity during the year was:

	31/12/2017	31/12/2016
Preschools & Playgroups	35	35
Administration	2	2
Caretakers and cleaners	1	1
	38	38

During the year no employee earned £50,000 or more per annum.

The care workers' and preschool & playgroups' wages and social security costs were included under hatches.

# GREAT PARNDON COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2017

#### 7 Tangible fixed assets

	Leasehold land & buildings £	Plant and Machinery, etc £	Total £
<b>Cost</b>			
At 1 January 2017	162,907	27,481	190,388
Additions	3,000	46,360	49,360
Disposals	-	-	-
<b>At 31 December 2017</b>	<b>165,907</b>	<b>73,841</b>	<b>239,748</b>
<b>Depreciation</b>			
At 1 January 2017	46,084	26,382	72,466
Charge for the year	9,048	4,508	13,556
Disposals	-	-	-
<b>At 31 December 2017</b>	<b>55,132</b>	<b>30,890</b>	<b>86,022</b>
<b>Net book value</b>			
<b>At 31 December 2017</b>	<b>110,775</b>	<b>42,951</b>	<b>153,726</b>
<b>At 31 December 2016</b>	<b>116,823</b>	<b>1,099</b>	<b>117,922</b>

#### 8 Fixed asset investments

	31/12/2017 £	31/12/2016 £
Barclays UK Alpha Fund (A) Income	4,100	4,100
Market Value	13,342	12,602

#### 9 Debtors

	31/12/2017 £	31/12/2016 £
The GPCA Link Trading Company Limited	18,634	28,166
Taxation and social security	472	-
Prepayments and accrued income	3,206	14,798
	<b>22,312</b>	<b>42,964</b>

#### 10 Creditors: amounts falling due within one year

	31/12/2017 £	31/12/2016 £
Accruals and deferred income	38,270	33,810
Other creditors	4,888	-
	<b>43,158</b>	<b>33,810</b>

# GREAT PARNDON COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2017

#### 11 Retirement benefits

##### Defined contribution scheme

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independent administered fund. The pension cost charge represents contributions payable by the charity to the fund.

	31/12/2017 £	31/12/2016 £
Contributions payable by the charity for the year	<u>1,522</u>	<u>1,378</u>

#### 12 Remuneration to auditors

The total paid to the auditors by the charity related to the following services:

	31/12/2017 £	31/12/2016 £
Audit and accounts production	<u>2,374</u>	<u>1,886</u>
	<u>2,374</u>	<u>1,886</u>

#### 13 Related party transactions

At the year end the charity was owed £18,633 (2016: £28,166) from The G.P.C.A. Link Trading Company Limited in respect of an interest free loan account.

During the year the charity received £12,000 (2016: £12,000) by way of rent from The G.P.C.A. Link Trading Company Limited.

The directors hold the shares in The G.P.C.A. Link Trading Company Limited on behalf of the charity. The directors have no beneficial interest in the issued share capital of The GPCA Link Trading Company Limited.

#### 14 Financial Commitments

At 31 December 2017 the charity had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	Land and buildings
Expiry date:	31/12/2017	31/12/2016
	£	£
In over five years	<u>28,040</u>	<u>28,040</u>
	<u>28,040</u>	<u>28,040</u>