

**Charity Registration No. 276477**

**FORESTDALE RESIDENTS ASSOCIATION  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

# **FORESTDALE RESIDENTS ASSOCIATION**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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### **Officers**

Darren Swain (Chairman)  
Adrian Douglas (Vice Chair)  
Chris Tymon (Secretary)  
Gwen Woollett (Treasurer)  
Sam Peters (Membership)

### **Committee Members**

Dave Haworth  
Steve Tugwell  
Andy Stranack (ex-officio)  
Dave McGrath (ex-officio)

### **Trustees**

Darren Swain  
Dave Haworth  
Adrian Douglas

### **Charity number**

276477

### **Registered office**

The Forum Community Centre  
Bardolph Avenue  
Croydon  
Surrey  
CR0 9BG

### **Independent examiner**

Cruse + Burke  
73 Park Lane  
Croydon  
CR0 1JG

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# **FORESTDALE RESIDENTS ASSOCIATION**

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# **FORESTDALE RESIDENTS ASSOCIATION**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2019**

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The trustees present their report and financial statements for the year ended 31 March 2019.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the association's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives and activities**

The association's objects are:

- to promote the benefit of the inhabitants of Forestdale and surrounding areas by associating the inhabitants in a common effort to provide facilities in the interests of social welfare for recreation and leisure with the objective of improving the condition of life for the inhabitants.
- to secure and maintain a community centre in furtherance of the above objective.

The policies adopted in furtherance of these objects are detailed in our Employees handbook which covers such topics as: Health & Safety at work; Equal Opportunity; Data Protection; Training; Security; Grievance; Stress; Drug & Alcohol; Computer, Email & Internet; Social Media; etc. and there has been no change in these during the year.

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

The trustees and executive committee have continued to oversee the management and maintenance of the community centre but funds have restricted this to minor maintenance. The committee continue to support the coordination group of the management companies of the local private roads (Forestdale Forward Group) by convening and hosting their quarterly meetings.

#### **Achievements and performance**

##### **Financial review**

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

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

##### **Structure, governance and management**

The trustees are supported by an executive committee elected by the members at the annual general meeting. The community centre is managed by a centre manager employed by the association. The centre manager attends and reports to the committee.

The trustees who served during the year and up to the date of signature of the financial statements were:

Darren Swain

Dave Haworth

Adrian Douglas

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

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# **FORESTDALE RESIDENTS ASSOCIATION**

## **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

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**Adrian Douglas**

Trustee

Dated: ..... 12/6/19

# **FORESTDALE RESIDENTS ASSOCIATION**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### **FOR THE YEAR ENDED 31 MARCH 2019**

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The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the association and of the incoming resources and application of resources of the association for that year,

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the association and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the institution . They are also responsible for safeguarding the assets of the association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# FORESTDALE RESIDENTS ASSOCIATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF FORESTDALE RESIDENTS ASSOCIATION

I report on the financial statements of the association for the year ended 31 March 2019, which are set out on pages 5 to 12.

#### Respective responsibilities of trustees and examiner

The association's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of Association of Chartered Certified Accountants.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

#### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### Independent examiner's statement

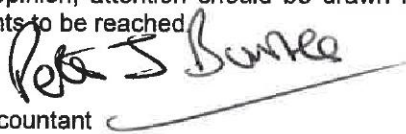
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached

Peter J. Burke  
Chartered Certified Accountant  
Cruse + Burke  
73 Park Lane  
Croydon  
CR0 1JG



Dated: 19/6/19



# **FORESTDALE RESIDENTS ASSOCIATION**

## **STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	2019 £	2018 £
<b><u>Income and endowments from:</u></b>			
Donations and legacies	2	-	-
Charitable activities		-	-
Other trading activities	3	302,991	303,542
Investments		-	-
Other income	4	40	18,249
<b>Total income</b>		<u>303,031</u>	<u>321,791</u>
<b><u>Expenditure on:</u></b>			
Raising funds		-	-
Charitable activities		-	-
Other Expenditure	7	292,725	282,621
<b>Total resources expended</b>		<u>292,725</u>	<u>282,621</u>
<b>Net incoming resources before transfers</b>		10,306	39,170
Gross transfers between funds		-	-
<b>Other recognised gains and losses</b>			
Revaluation of tangible fixed assets		-	-
<b>Net movement in funds</b>		10,306	39,170
Fund balances at 1 April 2018		79,291	40,121
<b>Fund balances at 31 March 2019</b>		<u><u>89,597</u></u>	<u><u>79,291</u></u>



# FORESTDALE RESIDENTS ASSOCIATION

## BALANCE SHEET

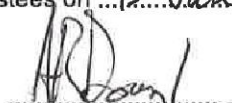
AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	8		3,374		6,349
<b>Current assets</b>					
Stocks	9	6,279		7,281	
Cash at bank and in hand		84,186		71,769	
		<u>90,465</u>		<u>79,050</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(4,242)</u>		<u>(6,108)</u>	
Net current assets			86,223		72,942
<b>Total assets less current liabilities</b>			<u>89,597</u>		<u>79,291</u>
<b>Income funds</b>					
Unrestricted funds			89,597		79,291
			<u>89,597</u>		<u>79,291</u>

The financial statements were approved by the Trustees on ...19 June 19



Darren Swain  
Trustee



Adrian Douglas  
Trustee

# FORESTDALE RESIDENTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2019**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The accounts have been prepared in accordance with the association's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The association is a Public Benefit Entity as defined by FRS 102.

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

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

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

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the association.

#### **1.4 Incoming resources**

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

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

Legacies are recognised on receipt or otherwise if the association has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

# FORESTDALE RESIDENTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 1 Accounting policies

(Continued)

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Improvement to property	10% Straight Line
Plant & machinery	25% Reducing Balance
Fixture and fittings & Equipment	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.6 Impairment of fixed assets

At each reporting end date, the association reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

#### 1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# FORESTDALE RESIDENTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 1 Accounting policies

(Continued)

#### Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### Derecognition of financial liabilities

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

### 2 Donations and legacies

	2019	2018
	£	£
Donations and gifts	-	-
Legacies receivable	-	-
	<u>-</u>	<u>-</u>

### 3 Other trading activities

	Unrestricted funds	Restricted funds	Endowment funds	Total 2019	Total 2018
	£	£	£	£	£
Bar Sales	221,228	-	-	221,228	234,033
Hire fees	16,739	-	-	16,739	16,206
Subscriptions & Entrance fees	3,349	-	-	3,349	2,537
Gaming Machines, Pool Table & Juke Box	11,169	-	-	11,169	12,718
Entertainment Fund	765	-	-	765	1,353
Lottery & Casino	49,740	-	-	49,740	36,695
Other trading activities	<u>302,991</u>	<u>-</u>	<u>-</u>	<u>302,991</u>	<u>303,542</u>

### 4 Other income

	2019	2018
	£	£
Other income	<u>40</u>	<u>18,249</u>

# FORESTDALE RESIDENTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 5 Details of Certain Items of Expenditure

	2019 £	2018 £
Independent Examiner's Fees	513	450
Accountancy	1,200	1,200
	<u>1,713</u>	<u>1,650</u>

### 6 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2019 Number	2018 Number
	6	5
	<u>6</u>	<u>5</u>
Wages and salaries	78,765	77,359
Social security costs	1,582	1,611
Other pension costs	1,322	649
	<u>81,670</u>	<u>79,619</u>

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

# FORESTDALE RESIDENTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 7 Analysis of Other Expenditure

	Unrestricted funds	Restricted funds	Endowment funds	Total 2019	Total 2018
Bar Cost	102,852			102,852	106,228
Wages & Salaries	80,347			80,347	78,970
Nest Pension Costs	1,322			1,322	649
Staff training	-			-	377
Equipment Hire	10,250			10,250	10,779
TV Channel Rental	7,155			7,155	5,815
Lottery	6,936			6,936	7,948
Rent Rates & Insurance	13,331			13,331	10,866
Light & Heat	12,476			12,476	6,366
Cleaning & Laundry	11,498			11,498	11,617
Repairs & Renewals	14,823			14,823	11,441
Gardening	2,189			2,189	2,685
Telephone, Advertising & Stationery	6,527			6,527	5,722
Discos, Bands & Entertaining	3,245			3,245	4,480
Licences & Subscriptions	1,498			1,498	1,297
Legal & Professional Fees	3,490			3,490	1,623
Stocktaking	2,320			2,320	1,950
Accountancy & Bookkeeping	2,975			2,975	2,850
Bank & Card Charges	2,717			2,717	2,569
Sundry Expenses	-			-	1,842
Refuse Collection	3,349			3,349	3,131
Depreciation	2,975			2,975	3,040
Cash Balance Adjustment	-			-	-
Travel Expenses	449			449	377
Donations	-			-	-
	<u>292,725</u>	<u>-</u>	<u>-</u>	<u>292,725</u>	<u>282,621</u>



# FORESTDALE RESIDENTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 8 Tangible fixed assets

	Improvement to property	Plant & machinery	Fixture and fittings & Equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2018	27,787	7,093	274	35,154
At 31 March 2019	27,787	7,093	274	35,154
<b>Depreciation and impairment</b>				
At 1 April 2018	22,224	6,478	103	28,805
Depreciation charged in the year	2,778	154	43	2,975
At 31 March 2019	25,002	6,632	146	31,780
<b>Carrying amount</b>				
At 31 March 2019	2,785	461	128	3,374
At 31 March 2018	5,563	615	171	6,349

### 9 Stocks

	2019 £	2018 £
Finished goods and goods for resale	6,279	7,281

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

	2019 £	2018 £
Other taxation and social security	3,799	5,336
Other creditors	105	497
Accruals and deferred income	338	275
	4,242	6,108

### 11 Related party transactions

There were no disclosable related party transactions during the year (2018 - none).