

Company registration number
6792798
Registered Charity Number
1129931

Glyndon Community Group

Financial Statements

Year ended
31 March 2019

Glyndon Community Group
Report and accounts
Year ended 31 March 2019

	Page
Legal and administrative information	1
Report of the trustees	2
Report of the independent examiners	6
Statement of financial activities	7
Income and expenditure account	8
Cash flow statement	9
Balance sheet	10
Notes to the financial statements	11

**Glyndon Community Group
Financial Statements
Year ended 31 March 2019**

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 - resigned May 2018
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 2019.

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
- Active for Health/ healthy cookery clubs
- Baby Clinics
- Breast Feeding
- Pre School / Afterschool
- Childcare/Development (Home Start, childminders, toy library)
- Lunch clubs
- Community Focussed Clubs and Activities
- Chess
- Dance/Fitness
- . Brownies, Girl Guides, Cubs and Scouts
- 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 table tennis club for local children.
- Community Events

Glyndon Festival
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 The Royal Borough of Greenwich 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
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
The development of a little used rear garden area at Glyndon Community Centre in to a colourful beach garden.

Review of the financial position

The net income and resources for the year amounted to a deficit of £7,595. This was due to increased staff costs covering medical leave, the now direct funding of the beach project, and a reduction in some bookings.

This financial year saw the funding by The Royal Borough of Greenwich Commissioning amounting to funding of £81,000, plus £2,000 for the beach garden from the ward funding budget. In addition a further £5,660 was received from the Federation of Greenwich Community Centres, £2,500 from the Friends of Glyndon and a donation of £100 from Lamorbey Lodge for the beach garden.

The deficit includes £6,626 of the above funding which is restricted and was not spent as at 31 March 2019.

Transactions for the year and balances at the year end are shown in the accounts on pages 7 to 16 attached

Investment policy and returns

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

During the financial year a further £5,000 was invested with our fund management company (Rathbones). The figure now invested as at 31 March 2019 is £65,000. This is included in the overall reserve fund of £75,353.54.. The investment account has returned 3.6% in the last financial year

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 £155,328

3. This is made up of the following:

- £67,261 Three months operating costs based on 2018/9 budget
- £78,067 Being the cost of redundancy payments as at 31 March 2019
- £10,000 Property dilapidations

4. The current amount of funds held in the reserve account is £10,353.54 at 31 March 2019 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. £65,000 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 £75,353.54. The sum of £75,353.54 is held in the reserve account and the investment account and this forms part of the £79,208 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 16 for the period ended 31 March 2019, 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 2019

	Notes	Restricted funds	Unrestricted funds	2019	2018
Income and expenditure		£	£	£	£
Incoming resources					
Grants receivable	2	91,260	-	91,260	84,150
Other incoming resources	3	-	167,291	167,291	172,305
Total incoming resources		<u>91,260</u>	<u>167,291</u>	<u>258,551</u>	<u>256,455</u>
Resources expended					
Cost of generating funds					
Direct charitable expenditure	4	87,007	178,097	265,104	271,600
Governance costs	1, 5	-	1,042	1,042	973
Total expenditure		<u>87,007</u>	<u>179,139</u>	<u>266,146</u>	<u>272,573</u>
Net (outgoing)/incoming resources for the year		<u>4,253</u>	<u>(11,848)</u>	<u>(7,595)</u>	<u>(16,118)</u>
Statement of other recognised gains and losses					
Net (outgoing)/incoming resources before other recognised gains - net movement in funds	6	4,253	(11,848)	(7,595)	(16,118)
Total funds brought forward		<u>2,009</u>	<u>97,511</u>	<u>99,520</u>	<u>115,638</u>
Total funds carried forward		<u>6,262</u>	<u>85,663</u>	<u>91,925</u>	<u>99,520</u>

The(deficit)/surplus for the year represents the total recognised (losses)/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 attached notes form part of the accounts

Glyndon Community Group
Income and expenditure account
for the year ended 31 March 2019

	Notes	2019 £	2018 £
Grants and donations	2	91,260	84,150
Other income	3	167,291	172,305
Total income		<u>258,551</u>	<u>256,455</u>
Direct charitable expenditure	4	265,104	271,600
Governance costs	5	1,042	973
Total expenses		<u>266,146</u>	<u>272,573</u>
 (Deficit) for the year		 <u>(7,595)</u>	 <u>(16,118)</u>

The attached notes form part of the accounts

**Glyndon Community Group
Cash Flow Statement
for the year ended 31 March 2019**

	Notes	Total funds 2019 £	Total funds 2018 £
Net cash used in operating activities	18	(7,304)	(17,668)
Interest received		2,447	1,924
Change in cash and cash equivalents in the period		<u>(4,857)</u>	<u>(15,744)</u>
Cash and cash equivalents brought forward		<u>84,065</u>	<u>99,809</u>
Cash and cash equivalents carried forward		<u>79,208</u>	<u>84,065</u>
Consisting of:			
Cash at bank and in hand		<u>79,208</u>	<u>84,065</u>
		<u>79,208</u>	<u>84,065</u>

The attached notes form part of the accounts

Glyndon Community Group
Balance Sheet
as at 31 March 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	9	1,920	2,560
Current assets			
Debtors	10	20,495	21,457
Cash at bank and in hand	11	79,208	84,065
		<u>99,703</u>	<u>105,522</u>
Creditors: amounts falling due within one year	12	(9,698)	(8,562)
Net current assets		<u>90,005</u>	<u>96,960</u>
Net assets		<u>91,925</u>	<u>99,520</u>
Funds			
Restricted funds	14	6,262	2,009
Unrestricted funds			
General funds	14	85,663	97,511
		<u>91,925</u>	<u>99,520</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.

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

Trustee
Kwasi Asare Obuor-Asimpah

Date

Trustee
Marion Doherty

Date

The attached notes form part of these accounts

Glyndon Community Group
Notes to the Accounts
for the year ended 31 March 2019

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.

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%
-----------	-----

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 2019

2 Grants receivable and donations

	<u>Restricted</u> <u>funds</u>	<u>Unrestricted</u> <u>funds</u>	<u>2019</u>	<u>2018</u>
	£	£	£	£
Royal Borough of Greenwich	81,000	-	81,000	81,000
Royal Borough of Greenwich SA102 funding	-	-	-	150
Ward Garden	4,600	-	4,600	2,000
Councillors Festival budget	-	-	-	1,000
Federation Grant	5,660	-	5,660	
	<u>91,260</u>	<u>-</u>	<u>91,260</u>	<u>84,150</u>

3 Other incoming resources

	<u>Restricted</u> <u>funds</u>	<u>Unrestricted</u> <u>funds</u>	<u>2019</u>	<u>2018</u>
	£	£	£	£
Affiliation fees	-	2,555	2,555	1,650
Coffee bar income	-	4,161	4,161	3,899
Rental income	-	149,032	149,032	156,945
Fitness room income	-	9,096	9,096	7,887
Interest	-	2,447	2,447	1,924
	<u>-</u>	<u>167,291</u>	<u>167,291</u>	<u>172,305</u>

4 Direct charitable expenditure

	<u>Restricted</u> <u>funds</u>	<u>Unrestricted</u> <u>funds</u>	<u>2019</u>	<u>2018</u>
	£	£	£	£
Consumables	-	1,733	1,733	1,910
Event and direct expenses	6,007	-	6,007	12,642
Insurance	-	1,178	1,178	1,229
Salaries and wages	81,000	101,828	182,828	182,841
Pension contributions	-	28,077	28,077	28,098
Bad debts	-	2,510	2,510	49
Payroll preparation fees	-	483	483	491
Staff training and welfare	-	-	-	1,462
Print, post and stationery	-	1,403	1,403	744
Light and heat	-	15,376	15,376	14,026
Water rates	-	2,783	2,783	2,788
Cleaning and sanitation	-	4,209	4,209	8,912
Repairs and maintenance	-	10,750	10,750	8,808
Depreciation of equipment	-	640	640	853
Telephone and fax	-	2,349	2,349	2,551
Motor and travelling expenses	-	2,230	2,230	2,183
Sundries	-	2,548	2,548	2,013
	<u>87,007</u>	<u>178,097</u>	<u>265,104</u>	<u>271,600</u>

Glyndon Community Group
Notes to the Accounts
for the year ended 31 March 2019

5 Governance costs

	<u>Restricted</u> <u>funds</u>	<u>Unrestricted</u> <u>funds</u>	<u>2019</u>	<u>2018</u>
	£	£	£	£
Bank charges	-	292	292	223
Independent examiner's fee	-	750	750	750
	-	1,042	1,042	973

6 Net movement in funds for the year

	<u>2019</u>	<u>2018</u>
	£	£
The net movement is after charging:		
Depreciation	640	853
Independent examiner's fee	750	750

7 Staff costs

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

	<u>2019</u>	<u>2018</u>
	£	£
Wages and salaries	171,574	171,277
Pension contributions	28,077	28,098
Payroll costs	483	491
Social security costs	11,254	11,564
	211,388	211,430

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

	<u>2019</u>	<u>2018</u>
Direct charitable work	6	6
Governance costs	2	2
	8	8

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

Remuneration to key management personnel in the year amounted to £47,197 (2018 : £53,242)

8 Trustee remuneration and expenses

During the year no Trustees received remuneration or reimbursed expenses (2018: none)

Glyndon Community Group
Notes to the Accounts
for the year ended 31 March 2019

9 Tangible fixed assets

	Equipment £
Cost	
At 1 April 2018	16,596
At 31 March 2019	<u>16,596</u>
Depreciation	
At 1 April 2018	14,036
Charge for the year	640
At 31 March 2019	<u>14,676</u>
Net book value	
At 31 March 2019	<u>1,920</u>
At 31 March 2018	<u>2,560</u>

10 Debtors

	2019 £	2018 £
Trade debtors	20,495	20,279
Other debtors	-	1,178
	<u>20,495</u>	<u>21,457</u>

11 Cash at bank and in hand

	2019 £	2018 £
Current account	2,493	2,994
Deposit account	10,354	19,292
Rathbones Investment account	65,000	60,000
Cash in hand	1,361	1,779
	<u>79,208</u>	<u>84,065</u>

12 Creditors : amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	-	-
Other taxes and social security costs	3,355	3,488
Accruals	6,343	5,074
	<u>9,698</u>	<u>8,562</u>

13 Analysis of net assets between funds

	<u>Restricted funds</u> £	<u>Unrestricted funds</u> £	<u>Total</u> £
Tangible fixed assets	-	1,920	1,920
Net current assets	6,262	83,743	90,005
	<u>6,262</u>	<u>85,663</u>	<u>91,925</u>

Glyndon Community Group
Notes to the Accounts
for the year ended 31 March 2019

14 Movement in funds

	<u>Incoming resources</u>	<u>Outgoing resources</u>	<u>At 31 March 2019</u>	<u>At 31 March 2018</u>
	£	£	£	£
Restricted funds	91,260	87,007	6,262	2,009
Unrestricted funds - General funds	167,291	179,139	85,663	97,511
Total unrestricted funds	167,291	179,139	85,663	97,511
Total funds	258,551	266,146	91,925	99,520

15 Comparative Statement of Financial Activities

	Notes	Restricted funds 2018 £	Unrestricted funds 2018 £	Total 2018 £
Incoming resources				
Grants	2	84,150	-	84,150
Other income resources	3	-	172,305	172,305
Total incoming resources		84,150	172,305	256,455
Resources expended				
Direct charitable expenditure	4	93,642	177,958	271,600
Governance costs	5	-	973	973
Total expenditure		93,642	178,931	272,573
Statement of other recognised gains and losses				
Net incoming resources before other recognised gains -				
net movement in funds	6	(9,492)	(6,626)	(16,118)
Total funds brought forward		11,501	104,137	115,638
Total funds carried forward		2,009	97,511	99,520

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

Glyndon Community Group
Notes to the Accounts
for the year ended 31 March 2019

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

	2019	2018
	£	£
Net movement in funds	(7,595)	(16,118)
Add back depreciation	640	853
Less interest received	(2,447)	(1,924)
Decrease / (increase) in debtors	962	(602)
Increase / (decrease) in creditors	1,136	123
Net cash used in operating activities	<u>(7,304)</u>	<u>(17,668)</u>