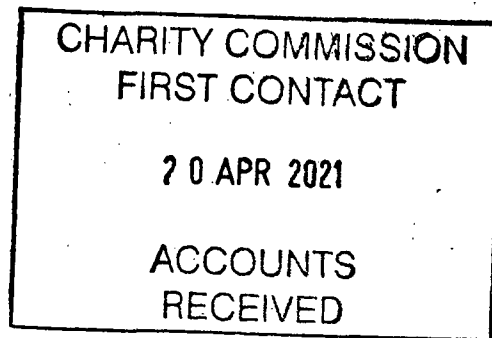


REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION



Andorran Limited
6 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire
GL51 9TX

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**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2020**

TRUSTEES

Doug McGregor - Chairperson
Paul Barnes - Hon. Secretary Vice Chair, Key Issuing
Adrian Wrighting Events Co-ordinator
James McLean Events Co-ordinator
Mrs Laura Rachel Thomas Bookings Enquiries Secretary
Tim Browne - Hon. Treasurer
Mrs Rachael Daniel
Mrs Debbie Cypher

PRINCIPAL ADDRESS

The Community Centre
North Road
The Reddings
Cheltenham
Gloucestershire
GL51 6RF

**REGISTERED CHARITY
NUMBER**

266092

INDEPENDENT EXAMINER

Andorran Limited
6 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire
GL51 9TX

THE REDDINGS AND DISTRICT COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

This report deals solely with the interests of the Reddings & District Community Centre and its Users and not the wider issues that may affect the Reddings Area, except where it has a bearing on this Centre.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to provide a community resource principally for the people of The Reddings and of the immediate surrounding district but no restrictions are placed on a wider demographic user base to promote a greater availability and variety of activities for the people the centre is there to benefit.

The charity aims to achieve these objectives by understanding the needs of the local community and by maintaining the facilities that it has at its disposal to the highest standards possible.

Significant activities

Funds are raised primarily through hire of the community centre either in whole or in part as suits any particular activity. Principally costs are associated with keeping the facility operational with the majority of the costs being those of Utilities and maintaining the centre to an acceptable standard.

The Association promotes the centre to attract new residents to the area and maintain interest in existing activities. It also organises events throughout the year although a small income stream is derived from this activity its prime object is to promote the centre and those activities available.

Public benefit

In planning the charity's activities for the year the trustees kept in mind the Charity Commission's guidance on public benefit. The focus of the charity's activities during the year, which explains the delivery by the charity of public benefit, is set out below under 'achievement and performance'.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Since its formation in May 1969, the Community Association has never been faced with such disruption as to prevent the Community Centre being able to provide a place for the community to meet and participate in the many activities enjoyed by the local community.

At the beginning of the Pandemic in March 2020 no one could have envisaged the effect it would have on these activities or the social wellbeing of the community.

In March 2020, as things became clearer, some groups closed down with immediate effect, whilst others were keen to continue as long as possible, but very soon all groups cancelled their planned bookings with the exception of Playgroup who, after a short break, resumed to provide a valuable service for key workers' children. They have been doing so throughout this whole period.

Throughout the early stages, events seemed to be improving to such a degree that, after the summer term school break, there were enquiries from regular users as to when bookings could resume. This was echoed by private hire enquiries.

With the start of a second wave of Coronavirus cases increasing, and later due to the introduction of Tiered restrictions across the country, a considerable amount of time and effort went in to determining the maximum numbers that could be accommodated in each hall at social distancing to verify the validity of the number of regular group hirers wanting to resume activities.

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

ACHIEVEMENT AND PERFORMANCE - continued

Charitable activities - continued

This served to allow agreement that the activities would not break government guidance and were permitted to resume. This applied to Coedy Dance (under 18's), 11-Plus Tutor Group (sedentary controlled exams) and, for a short while, Karate (socially distanced practice without contact). With the introduction of Tier 4, Playgroup was the only activity permitted under the government guidelines to continue and all other groups were cancelled.

From April onwards, not knowing how long we would be with little or no income, all expenditure was minimised with the turning off of the central heating in early April through to early September, taking advantage of the good weather.

Together with turning off outside lighting and weekend heating, savings have been extended through to the start of January 2021. Because of the new gas/electric contacts negotiated in January 2019 we have also benefited from there being no standing charges on either fuel, which has also helped keep our outgoings down.

We have maintained boiler and garden maintenance and kept a reduced cleaning regime throughout the period but cancelled all other planned maintenance. Playgroup have maintained their own daily cleaning and safety protocols through this period.

Throughout the whole period, bookings already in our online booking system were left in place until such a time that it was obvious that conditions would not permit it to go ahead. Cancellation involved advising the hirer of this, where they had not been in touch to find out, and in many cases charges paid in advance in 2019 for bookings in 2020 were refunded. This has meant that the refunds have impacted on the 2020 financial figures as no refunds were made before March 2020.

Our thanks go to Laura and Tim for the constant changes to bookings and bookkeeping to maintain all of the records up to date and finances under control.

At the beginning of the first lockdown in March/April we received a request for the return of the donation of £130.83 passed to us from the Reddings Residents Association, which was disbanded in 2019 after the unsuccessful objection to the local commercial developments. The purpose of this request was to provide a fund to assist the reformed group to offset some of the costs their volunteers incurred to support local families affected by the lockdown measures and furlough hardships.

The trustees of the Association were happy to return this, but as a gesture increased it to £300. As the timescale and cost implications of this pandemic to this Community Centre were unknown and incalculable at the time, the trustees determined to set this as the limit.

Note: There is no affiliation between the Reddings Residents Association and the Reddings & District Community Association

Arising from the government's "Discretionary Business Grants Fund" administered by Cheltenham Borough Council, in support of local businesses, we received a sum of £10,000. Our Business Rates charge of £2,662 was also refunded.

Following the completion of this end of year financial statement, it can be seen that, although we have had limited income, refunded cancelled bookings and, with the diligence to reduce expenditure, this sum offsets our losses and we are well placed to go into 2021 in no worse a position than we were at the start of the year.

In trading terms, ignoring depreciation of assets (Building) and acknowledging the good income stream at the beginning of the year and the refunding of our business rates, we have in fact a trading surplus of just under £3,000.

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

FINANCIAL REVIEW

Financial position

Whilst the Covid-19 pandemic has significantly impacted our income, the centre ended the year with just a slight net deficit of income over expenditure of £(3,690), after applying depreciation charges on fixed assets.

Whilst the future trading activity is as yet uncertain, there remain adequate reserves to protect our financial position going forward in the medium to long term, with there also being a range of options open to the trustees to cut the centre's expenditure significantly.

Should there be a further wave of Covid-19 resulting in additional lockdown measures, the trustees remain firmly of the view that the ongoing viability of the centre will remain unaffected.

Investment policy and objectives

Due to the relatively low level of funds available for investment and the continuing low returns for risk free investment in the market. The trustees consider that bank deposits continue to provide a satisfactory return for the charity.

Reserves policy

The Trustees aim to maintain reserves in unrestricted funds at a level that equates to a minimum of six months of unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds to cover fixed and governance costs. The remaining reserves have been set aside for future structural and development work at the centre. At the end of the year, our unrestricted reserves were at a level appropriate to provide this cover and for our future development plans.

FUTURE PLANS

The pandemic has stubbornly persisted throughout 2020 but, as was expected in the 2020 report, the coming on stream of vaccines will hopefully start to see an improvement in peoples' lives and allow a return to somewhere near normal activity.

The timescale for this still leaves us in doubt as to what might be achievable for us to do outside of normal hirings and, whereas it can be seen that the return of Tiered restrictions could be the initial driver for some groups to return, we cannot expect a return to normal this year, especially if some groups are not able to continue.

Subject to when restrictions begin to be eased (say May), we would not have sufficient time to organise our normal Flower Show and Fete for August/September (our major fund raiser in the year) so we can expect our income and reserves to be hit harder in 2021 and also we will not have the benefit of business grants as we did in 2020.

However, provided we do see an easing of restrictions, our reserves are such that we should be in good shape to pick up at the beginning of 2022.

We will monitor the situation as we did last year and see if things improve sufficient to have an AGM at the centre towards May/June.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Reddings and District Community Association was formed on 3 July 1968 and is governed by its constitution.

Recruitment and appointment of new trustees

Membership of the Board of Trustees is open to any member of the community by proposal at the Annual General Meeting. Traditionally the Board comprises people using the community centre for a specific activity, who have been encouraged to broaden their interest to include the running of the centre.

As with any organisation, members display a wide range of skills due either to occupation or aptitude, and the Trustees recognise such skills in individuals and support them. This is particularly relevant to fundraising, event organisation, accounts and administration.

THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Association is a registered charity (registration number 266092) and is run by a Board of Trustees, which meets monthly.

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 conditions becoming adverse. The Trustees have also examined other operational and business risks faced by the charity and confirm that systems have been established to mitigate any significant risks.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

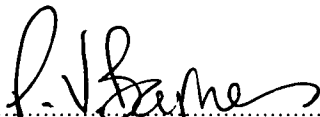
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by order of the board of trustees on 31/3/2021 and signed on its behalf by:



.....
Paul Barnes - Hon. Secretary - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

Independent examiner's report to the trustees of The Reddings and District Community Association

I report to the charity trustees on my examination of the accounts of The Reddings and District Community Association (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



 Roger Downes
Andorran Limited
6 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire
GL51 9TX

7 April 2021

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted fund £	Endowment fund £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Hall Hire		18,332	-	18,332	33,020
Other trading activities	2	-	-	-	1,839
Investment income	3	187	-	187	381
Total		<u>18,519</u>	-	<u>18,519</u>	<u>35,240</u>
 EXPENDITURE ON					
Raising funds		582	-	582	1,074
Charitable activities					
Hall Hire	4	14,981	6,646	21,627	31,474
Total		<u>15,563</u>	<u>6,646</u>	<u>22,209</u>	<u>32,548</u>
NET INCOME/(EXPENDITURE)		<u>2,956</u>	<u>(6,646)</u>	<u>(3,690)</u>	<u>2,692</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		146,628	199,325	345,953	343,261
TOTAL FUNDS CARRIED FORWARD		<u><u>149,584</u></u>	<u><u>192,679</u></u>	<u><u>342,263</u></u>	<u><u>345,953</u></u>

The notes form part of these financial statements

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

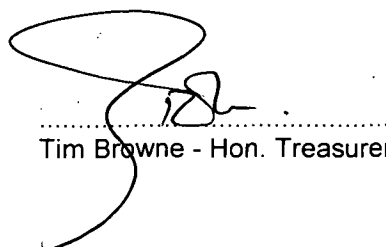
**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2020**

	Notes	Unrestricted fund £	Endowment fund £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	9	100	192,679	192,779	199,436
CURRENT ASSETS					
Debtors	10	1,026	-	1,026	2,941
Cash at bank and in hand		149,438	-	149,438	145,275
		<u>150,464</u>	<u>-</u>	<u>150,464</u>	<u>148,216</u>
CREDITORS					
Amounts falling due within one year	11	(980)	-	(980)	(1,699)
		<u>149,484</u>	<u>-</u>	<u>149,484</u>	<u>146,517</u>
NET CURRENT ASSETS					
		<u>149,584</u>	<u>192,679</u>	<u>342,263</u>	<u>345,953</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>149,584</u>	<u>192,679</u>	<u>342,263</u>	<u>345,953</u>
NET ASSETS					
		<u>149,584</u>	<u>192,679</u>	<u>342,263</u>	<u>345,953</u>
FUNDS					
	12			149,584	146,628
Unrestricted funds				192,679	199,325
Endowment funds				<u>342,263</u>	<u>345,953</u>
TOTAL FUNDS					
				<u>342,263</u>	<u>345,953</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
 2/4/21 and were signed on its behalf by:



.....
 Doug McGregor - Chairperson - Trustee



.....
 Tim Browne - Hon. Treasurer - Trustee

The notes form part of these financial statements

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

As with many small, charitable organisations, the covid-19 outbreak and its associated lockdowns have had a significant impact on the Association's ability to operate. It has relied on the support of the government in the form of grants and expenditure reliefs to enable it to meet its operating costs. A deficit is recorded for the year to 31 December 2020.

The trustees have considered the working capital requirements of the Association for a period of at least twelve months from the date of approval of these financial statements. They conclude that, despite the ongoing uncertainties created by the current pandemic, they will be able to generate sufficient working capital from a combination of existing reserves, operational income and government support to enable it to continue delivery of its services for the foreseeable future. As a result the trustees consider the Association to be a going concern and have prepared the financial statements on this basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 10% on reducing balance

Taxation

As a recognised charity, the Charity is exempt from Corporation Tax so far as it relates to its charitable objects. It is not, however, exempt from VAT, and irrecoverable VAT is included in the cost of those items to which it relates.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The charity has a single permanent endowment, which provides for the capital to be invested in property in perpetuity and for all income to be unrestricted.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. OTHER TRADING ACTIVITIES		31.12.20	31.12.19
		£	£
Fundraising events		-	1,839
		<u> </u>	<u> </u>
3. INVESTMENT INCOME		31.12.20	31.12.19
		£	£
Deposit account interest		187	381
		<u> </u>	<u> </u>
4. CHARITABLE ACTIVITIES COSTS			
	Direct Costs (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Hall Hire	20,714	913	21,627
	<u> </u>	<u> </u>	<u> </u>
5. DIRECT COSTS OF CHARITABLE ACTIVITIES		31.12.20	31.12.19
		£	£
Rates and water		728	1,715
Insurance		1,726	1,647
Light and heat		1,839	5,451
Cleaning and materials		6,432	6,614
Repairs and maintenance		1,400	1,048
Administration costs		168	391
Garden maintenance		1,764	2,333
Boiler costs		-	4,364
Depreciation		6,657	6,658
		<u> </u>	<u> </u>
		20,714	30,221
		<u> </u>	<u> </u>
6. SUPPORT COSTS			
	Finance	Governance	Totals
	£	costs £	£
Hall Hire	43	870	913
	<u> </u>	<u> </u>	<u> </u>

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	31.12.20	31.12.19
	Hall Hire	Total
	£	activities
	£	£
Bank charges	43	273
Accountancy and legal fees	870	980
	913	1,253
	913	1,253

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Hall Hire	33,020	-	33,020
Other trading activities	1,839	-	1,839
Investment income	381	-	381
	35,240	-	35,240
Total	35,240	-	35,240
 EXPENDITURE ON			
Raising funds	1,074	-	1,074
Charitable activities			
Hall Hire	24,828	6,646	31,474
	25,902	6,646	32,548
Total	25,902	6,646	32,548
	9,338	(6,646)	2,692
NET INCOME/(EXPENDITURE)	9,338	(6,646)	2,692
 RECONCILIATION OF FUNDS			
Total funds brought forward	137,290	205,971	343,261
	146,628	199,325	345,953
TOTAL FUNDS CARRIED FORWARD	146,628	199,325	345,953
	146,628	199,325	345,953

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2020 and 31 December 2020	332,300	23,136	355,436
DEPRECIATION			
At 1 January 2020	132,975	23,025	156,000
Charge for year	6,646	11	6,657
At 31 December 2020	139,621	23,036	162,657
NET BOOK VALUE			
At 31 December 2020	192,679	100	192,779
At 31 December 2019	199,325	111	199,436

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade debtors	211	2,030
Prepayments	815	911
	<u>1,026</u>	<u>2,941</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade creditors	103	229
Accrued expenses	877	1,470
	<u>980</u>	<u>1,699</u>

12. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	146,628	2,956	149,584
Endowment funds			
Permanent Endowment	199,325	(6,646)	192,679
TOTAL FUNDS	<u>345,953</u>	<u>(3,690)</u>	<u>342,263</u>

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	18,519	(15,563)	2,956
Endowment funds			
Permanent Endowment	-	(6,646)	(6,646)
TOTAL FUNDS	<u>18,519</u>	<u>(22,209)</u>	<u>(3,690)</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	137,290	9,338	146,628
Endowment funds			
Permanent Endowment	205,971	(6,646)	199,325
TOTAL FUNDS	<u>343,261</u>	<u>2,692</u>	<u>345,953</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	35,240	(25,902)	9,338
Endowment funds			
Permanent Endowment	-	(6,646)	(6,646)
TOTAL FUNDS	<u>35,240</u>	<u>(32,548)</u>	<u>2,692</u>

**THE REDDINGS AND DISTRICT COMMUNITY
ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

14. FUNDS OF THE CHARITY

Permanent Endowment funds represent grants made towards the building of the Community Centre, which were made on the basis that they are held as permanent endowment, the income from which is freely available to fund the activities of the charity. The balance carried forward represents the net book value of land and buildings, with depreciation having been charged against the balance in the fund.

The majority of funding to rebuild the Community Centre was provided from community gain contributions from the developers of three local housing developments. These developers were Taywood Homes, Crest Homes and Westbury Homes. There were no conditions attached to these contributions other than for specific use to rebuild the community centre.

Apart from the Reddings and District Community Association's own contribution, the remaining balance of funding was obtained from the National Charities Lottery Board, which was granted in 1999. The Lottery grant was awarded after the Objects and Aims of the charity were accepted as meeting the criteria for funding.

Some or all of the Lottery funding may become repayable if the charity does not continue to meet the conditions of the Lottery award. At the balance sheet date, the Trustees are of the opinion that the Lottery grant conditions continue to be met, and that no liability to repayment arises.