

Draft

Highfield Community Association

Financial Statements

for the year ended 31 March 2021

Charity number 1018758

Highfield Community Association

Independent Examiners Report to The Trustees of Highfield Community Association

I report on the financial statements of Highfield Community Association for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet and related notes.

This report is made solely to the trustees in accordance with Sections 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees for my examination work.

Respective responsibilities of Trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Charities Act").

The charity's trustees consider that an audit is not required this year and that an independent examination is needed. The charity's gross income did not exceed £250,000.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiners statement

My examination was carried out in accordance with 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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 accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts do not accord with the accounting records

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

Nick Aikman
Hicks And Company, Chartered Accountants
83 High Street
Hemel Hempstead
HP1 3AH
Date 9/02/2023

Highfield Community Association
Income & Expenditure account
for the year ended 31 March 2021

	Note	2,021		2,020	
		£	£	£	£
Income					
Hall Hire	2		2,782		46,275
Events & Fundraising	2		0		3,468
Kitchen Income			0		555
Misc income			0		656
Other Revenue			25,338		0
Grants	2		0		0
Donations			0		250
			<u>28,120</u>		<u>51,204</u>
Direct Costs					
Events & Fundraising Expenses	3	1,860		3,380	
Kitchen expense		902		4,338	
Direct costs		0		119	
Employment costs	5	<u>8,534</u>		<u>21,779</u>	
			<u>11,297</u>		29,616
Income less Direct Costs			16,824		21,589
Expenses					
Rates					0
Insurance		51		535	
Light and heat		7,222		6,671	
Staff training		0		140	
Cleaning & Waste		1,834		4,970	
Repairs and maintenance		1,033		7,615	
Postage and stationery		242		1,394	
Advertising		0		0	
Telephone & Internet		1,566		1,740	
Travel expenses		0		0	
Entertaining		232		1,624	
Subscriptions		267		753	
Licence fees		0		1,370	
Legal fees		0		0	
Accounting & Professional Fees	2	820		570	
Bank charges		0		32	
Gifts		0		0	
Sundry expenses		27		169	
Depreciation		<u>0</u>		<u>1,084</u>	
			<u>13,295</u>		28,665
Other Income & Expenditure					
Interest Received		115		0	
Other Income		0		0	
Grant on behalf of Bathurst Road Exps		<u>0</u>		<u>0</u>	
			115		0
Net Surplus			<u><u>3,644</u></u>		<u><u>-7,076</u></u>

Highfield Community Association
Balance sheet
as at 31 March 2021

	Note	<u>2021</u>		<u>2020</u>	
		£	£	£	£
Fixed assets					
Tangible assets	4		2,514		2,514
Current assets					
Debtors & Prepayments	5	18,433		13,136	
Other Debtors		30,211		27,854	
Cash at bank and in hand		30,311		42,342	
		<u>78,955</u>		<u>83,332</u>	
Current liabilities					
Trade creditors	6	34,814		42,835	
Accruals and deferred income	6	1,265		1,265	
		<u>36,079</u>		<u>44,100</u>	
Net current assets			42,877		39,232
Net assets			<u>45,391</u>		<u>41,746</u>
Funds					
Brought forward			41,747		48,823
Net Surplus			3,644		-7,076
			<u>45,391</u>		<u>41,747</u>
			0		0

These financial statements were approved by the members of the committee and are signed on their behalf.

.....
Mary Molloy
Chair person

.....
Date

.....
Tracy Chandler
Treasurer

.....
Date

Highfield Community Association
Notes to the accounts
for the year ended 31 March 2021

1 Accounting Policies

1.1 Accounting convention

These accounts have been prepared on the basis of historic cost in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with the Charities Act.

1.2 Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

2 Fees for examination of the accounts	<u>2021</u>	<u>2020</u>
• Hicks & Co	820	570
3 Staff costs	<u>2021</u>	<u>2020</u>
Gross wages and benefits in kind	8,035	19,803
Employer's National Insurance costs	0	0
Pension costs	285	191
	<hr/>	<hr/>
	8,319	19,994
Average number of full-time equivalent employees in the year	1.4	1.4
4 Tangible fixed assets	<u>2021</u>	<u>2020</u>
• Cost		
Equipment, fixtures & fittings		
Balance brought forward	43,563	43,563
Additions		0
Disposals		0
Balance carried forward	<hr/>	<hr/>
	43,563	43,563
• Accumulated depreciation		
Equipment, fixtures & fittings		
Balance brought forward	41,050	39,966
Depreciation charge for year	1,084	1,084
Disposals		0
Balance carried forward	<hr/>	<hr/>
	42,134	41,050
• Net book value		
Equipment, fixtures & fittings		
Brought forward	2,513	3,597
Carried forward	1,429	2,513
5 Debtors & Prepayments	<u>2021</u>	<u>2020</u>
Trade debtors	13,136	13,136
Suspected fraudulent transactions	21,062	21,062
VAT	4,095	4,048
Prepayments and accrued income	5,054	2,744
	<hr/>	<hr/>
	43,347	40,990

Highfield Community Association
Notes to the accounts (continued)
for the year ended 31 March 2021

	<u>2021</u>	<u>2020</u>
6 Creditors & Accruals		
Loans and overdrafts	0	0
Trade creditors	34,814	42,835
Accruals and deferred income	1,265	1,265
	<u>36,079</u>	<u>44,100</u>

7 Related party transactions

Any related party transactions are shown in the trustee's annual report.