

Spring Bank Community Association

Charity No. 700591

Trustees' Report and Unaudited Accounts

31 December 2020

**Spring Bank Community Association
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**Spring Bank Community Association
Trustees Annual Report**

The Trustees present their report with the unaudited financial statements of the charity for the year ended
31 December 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 700591

Trustees

The following Trustees served during the year:

F. Abdo
A. Abedom
V. Blanchard
M. Campbell
Z. Campbell
S. Horner
A. McConaghy
F. McConaghy
J. McConaghy
L. Moore
H. Mustafa
M. Scott
L. Wheatcroft
M. Younus

Accountants

Intuitive Accounting
Suite 1
31 -33 Saltaire Road
Shipley
BD18 3HH

Annual Report

Whilst this has obviously been a very unusual year which has certainly had a detrimental effect on our charitable broader aims as we have managed to adapt to provide some really essential services. Although we did manage to make the centre Covid secure we have only been able to open for groups for a total of 7 weeks throughout the year and the IT suite for 5 weeks. We adapted to utilise the skills and facilities we do have to carry out work which is certainly for the benefit of people in our area of benefit and we actually enlarged that area to cover a far greater area.

We planned and undertook to deliver our existing (HHITS) project which supplies help and equipment for deserving people into their home together with instruction for use as and we did this in a Covid safe manner. We managed to deliver over 200 different devices from laptops with dongles for internet connectivity, tablets. low cost mobile phones for connectivity and Facebook tablets. We donated recycled upgraded laptops to help over 30 children with remote school learning and over a dozen to women's aid groups together with many more recycled upgraded laptops into peoples

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Spring Bank Community Association
Statement of Financial Activities
for the year ended 31 December 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments					
from:					
Donations and legacies	3	70,673	-	70,673	34,355
Charitable activities	4	7,842	-	7,842	22,208
Other	5	17,954	-	17,954	1
Total		96,469	-	96,469	56,564
Expenditure on:					
Other	6	57,273	-	57,273	67,444
Total		57,273	-	57,273	67,444
Net gains on investments		-	-	-	-
Net income/(expenditure)	7	39,196	-	39,196	(10,880)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		39,196	-	39,196	(10,880)
Other gains and losses					
Net movement in funds		39,196	-	39,196	(10,880)
Reconciliation of funds:					
Total funds brought forward		27,469	16,567	44,036	54,916
Total funds carried forward		66,665	16,567	83,232	44,036

Spring Bank Community Association
Statement of Financial Activities
for the year ended 31 December 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:					
Donations and legacies	3	70,673	-	70,673	34,355
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Expenditure on:					
Other	6	57,273	-	57,273	67,444
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Net income/(expenditure)	7	39,196	-	39,196	(10,880)
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Net movement in funds		39,196	-	39,196	(10,880)
Reconciliation of funds:					
Total funds brought forward		27,469	16,567	44,036	54,916
Total funds carried forward		66,665	16,567	83,232	44,036

Spring Bank Community Association

Notes to the Accounts

for the year ended 31 December 2020

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Spring Bank Community Association

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The

corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

Spring Bank Community Association
Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Income and endowments from:			
Donations and legacies	34,355	-	34,355
Charitable activities	22,208	-	22,208
Other	1	-	1
Total	<u>56,564</u>	<u>-</u>	<u>56,564</u>
Expenditure on:			
Other	67,444	-	67,444
Total	<u>67,444</u>	<u>-</u>	<u>67,444</u>
Net income	<u>(10,880)</u>	<u>-</u>	<u>(10,880)</u>
Net income before other gains/(losses)	(10,880)	-	(10,880)
Other gains and losses:			
Net movement in funds	<u>(10,880)</u>	<u>-</u>	<u>(10,880)</u>
Reconciliation of funds:			
Total funds brought forward	38,349	16,567	54,916
Total funds carried forward	<u>27,469</u>	<u>16,567</u>	<u>44,036</u>

3 Income from donations and legacies

	Unrestricted £	Total 2020 £	Total 2019 £
	65,825	65,825	34,355
	4,848	4,848	-
	<u>70,673</u>	<u>70,673</u>	<u>34,355</u>

Donated goods, facilities and services received

	Total 2020 £	Total 2019 £
Grants	65,823	34,356
Utility Subsidiary	4,848	-
	<u>70,671</u>	<u>34,356</u>

Spring Bank Community Association
Notes to the Accounts

4 Income from charitable activities

Unrestricted	Total 2020	Total 2019
£	£	£
7,842	7,842	22,208
<u>7,842</u>	<u>7,842</u>	<u>22,208</u>

5 Other income

Unrestricted	Total 2020	Total 2019
£	£	£
17,954	17,954	1
<u>17,954</u>	<u>17,954</u>	<u>1</u>

6 Other expenditure

	Unrestricted	Total 2020	Total 2019
	£	£	£
Employee costs	33,008	33,008	39,217
Premises costs	4,641	4,641	7,143
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	2,910	2,910	2,740
General administrative costs	16,064	16,064	17,696
Legal and professional costs	650	650	648
	<u>57,273</u>	<u>57,273</u>	<u>67,444</u>

7 Net income/(expenditure) before transfers

	2020	2019
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	2,910	2,740

8 Staff costs

Salaries and wages	<u>33,008</u>	<u>39,217</u>
	<u>33,008</u>	<u>39,217</u>

No employee received emoluments in excess of £60,000.

Spring Bank Community Association
Notes to the Accounts

9 Tangible fixed assets

	£	£	£
Cost or revaluation			
At 1 January 2020	20,972	65,083	86,055
Additions	-	8,612	8,612
At 31 December 2020	<u>20,972</u>	<u>73,695</u>	<u>94,667</u>
Depreciation and impairment			
At 1 January 2020	-	48,432	48,432
Depreciation charge for the year	-	2,910	2,910
At 31 December 2020	<u>-</u>	<u>51,342</u>	<u>51,342</u>
Net book values			
At 31 December 2020	<u>20,972</u>	<u>22,353</u>	<u>43,325</u>
At 31 December 2019	<u>20,972</u>	<u>16,651</u>	<u>37,623</u>

10 Debtors

	2020 £	2019 £
Other debtors	22	-
	<u>22</u>	<u>-</u>

11 Creditors:

amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	1,078	1,350
	<u>1,078</u>	<u>1,350</u>

12 Movement in funds

	At 1 January 2020 £	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2020 £
Restricted funds:				
Restricted income funds:	16,567	-	-	16,567
<i>Total</i>	<u>16,567</u>	<u>-</u>	<u>-</u>	<u>16,567</u>
Unrestricted funds:				
General funds	27,469	96,469	(57,273)	66,665
Revaluation Reserves:				
Total funds	<u>44,036</u>	<u>96,469</u>	<u>(57,273)</u>	<u>83,232</u>

Spring Bank Community Association

Notes to the Accounts

13 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	43,325	43,325
Net current assets	39,907	39,907
	<u>83,232</u>	<u>83,232</u>

14 Reconciliation of net debt

	At 1 January 2020	Cash flows	At 31 December 2020
	£	£	£
Cash and cash equivalents	7,763	33,200	40,963
	<u>7,763</u>	<u>33,200</u>	<u>40,963</u>
Net debt	<u>7,763</u>	<u>33,200</u>	<u>40,963</u>

Spring Bank Community Association
Statement of Cash flows
for the year ended 31 December 2020

	2020	2019
	£	£
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	39,196	(10,880)
Adjustments for:		
Depreciation of property, plant and equipment	2,910	2,740
Dividends, interest and rents from investments	(17,954)	(1)
Increase in trade and other receivables	(22)	-
(Decrease)/Increase in trade and other payables	(272)	30
Net cash provided by/(used in) operating activities	<u>23,858</u>	<u>(8,111)</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(8,612)	(1,896)
Dividends, interest and rents from investments	17,954	1
Net cash from/(used in) investing activities	<u>9,342</u>	<u>(1,895)</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	33,200	(10,006)
Cash and cash equivalents at the beginning of the year	7,763	17,767
Cash and cash equivalents at the end of the year	<u>40,963</u>	<u>7,761</u>
Components of cash and cash equivalents		
Cash and bank balances	40,963	7,763
	<u>40,963</u>	<u>7,763</u>

Spring Bank Community Association
Detailed Statement of Financial Activities
for the year ended 31 December 2020

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:			
Donations and legacies	65,825	65,825	34,355
	<u>4,848</u>	<u>4,848</u>	<u>-</u>
	<u>70,673</u>	<u>70,673</u>	<u>34,355</u>
Charitable activities	<u>7,842</u>	<u>7,842</u>	<u>22,208</u>
	<u>7,842</u>	<u>7,842</u>	<u>22,208</u>
Other	<u>17,954</u>	<u>17,954</u>	<u>1</u>
	<u>17,954</u>	<u>17,954</u>	<u>1</u>
Total income and endowments	96,469	96,469	56,564
Expenditure on:			
Employee costs			
Salaries/wages	33,008	33,008	39,217
	<u>33,008</u>	<u>33,008</u>	<u>39,217</u>
Premises costs			
Light, heat and power	3,832	3,832	5,748
Premises cleaning	809	809	-
Premises repairs and maintenance	-	-	1,395
	<u>4,641</u>	<u>4,641</u>	<u>7,143</u>
General administrative costs, including depreciation and amortisation			
Depreciation of	2,910	2,910	2,740
Equipment repairs and maintenance	6,416	6,416	4,400
General insurances	505	505	440
Stationery and printing	1,270	1,270	1,133
Subscriptions	155	155	335
Sundry expenses	6,587	6,587	10,063
Telephone, fax and broadband	1,131	1,131	1,325
	<u>18,974</u>	<u>18,974</u>	<u>20,436</u>
Legal and professional costs			
Accountancy and bookkeeping	650	650	648
	<u>650</u>	<u>650</u>	<u>648</u>
Total of expenditure of other costs	57,273	57,273	67,444
Total expenditure	57,273	57,273	67,444

**Spring Bank Community Association
Detailed Statement of Financial Activities**

Net gains on investments	-	-	-
	<u>39,196</u>	<u>39,196</u>	<u>(10,880)</u>
Net income/(expenditure)			
Net income/(expenditure) before other gains/(losses)	<u>39,196</u>	<u>39,196</u>	<u>(10,880)</u>
Other Gains	-	-	-
Net movement in funds	<u>39,196</u>	<u>39,196</u>	<u>(10,880)</u>
Reconciliation of funds:			
Total funds brought forward	27,469	16,567	44,036
Total funds carried forward	<u>66,665</u>	<u>16,567</u>	<u>83,232</u>