

Charity Registration No. 1097305

Company Registration No. 03825493 (England and Wales)

WIMBLEDON COMMUNITY ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

WIMBLEDON COMMUNITY ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D Hall Mr W Lake Ms J M Burrett	(Appointed 22 November 2019)
Secretary	Mrs J Chapman	
Charity number	1097305	
Company number	03825493	
Principal address	c/o 66 Kings Road Wimbledon London SW19 8QW	
Registered office	St Christopher House Tabor Grove Wimbledon London SW19 4EX	
Independent examiner	Frances Wilde FCCA DChA Warner Wilde Chartered Certified Accountants 4 Marigold Drive Bisley Surrey GU24 9SF	
Bankers	NatWest PLC - Wimbledon 16 Wimbledon Hill Road Wimbledon London SW19 7NN Santander - Bootle Bootle Merseyside L30 4GB	
Solicitors	Gregsons Solicitors St Christopher House Tabor Grove Wimbledon London SW19 4EX	

WIMBLEDON COMMUNITY ASSOCIATION

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WIMBLEDON COMMUNITY ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

The trustees present their report and financial statements for the year ended 31 March 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 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) (effective 1 January 2019)".

Objectives and activities

Following the closure of the St Georges Road community centre in 2012 and subsequent transfer of its interest in the site in June 2013 the company has been unable to directly provide community facilities since then. Following a series of wide ranging discussions with various interested parties including at the 2014 AGM, it was agreed that the trustees should develop other ways to support the provision of local community space to previous and new user groups including via a new website promoting local community space. The new website, Wimblecomm, was launched in September 2016.

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

The trustees are mindful of keeping the mix heavily in favour of public benefit and are focussed on supporting the provision of new facilities to meet those aims. Among the objectives of community users are health, education, sporting, arts, social and self-help.

Achievements and performance

In 2019/20 we continued to grow the Wimblecomm site. As at October 2020 we now have 117 spaces registered. We have put more emphasis into promoting events, publishing newsletters and writing articles / blogs about what was going on in the community and this became a significant feature after the lockdown in March 2020 when venues had to close.

The site was migrated onto a different host in November 2019 which led to a temporary reduction in site traffic (as measured by google stats). The effect of the lockdown has since meant that we are not achieving quite the same levels as we were in the middle of 2019 but people visiting the site are now spending more time looking at the articles, information and events (many of them currently virtual) than was the case previously. Consequently, it is hoped when venues re-open we will see the benefits of having continued our services during this challenging period. Since March 2020 we have also started hosting online webinars and doing more surveys for our members as well as conducting our own meetings via Zoom. We have also started posting videos on site via YouTube. Our online social media presence (particularly Twitter and Instagram) also continues to expand.

The trustees believe that this is a constructive way with which to promote community facilities in the area and maintain its previous legacy.

The WCA was previously able to facilitate major work with a number of groups before the closure of the old centre. Groups which it has previously supported include the following: adults with learning difficulties; homeopathic clinics; martial arts; drama; music appreciation, current affairs and art for older people; WAAFA; Scottish dance; alcoholics anonymous; drink awareness courses; cultural groups; athletics, football and Korfbal clubs; flower club; women's groups; choir practice; English language courses for overseas students; blood donor sessions; local electoral services; fetes; residents associations; Urdu language and poetry; wedding and other receptions; first aid courses; animal welfare; ramblers; Bridge; Pythagoreans; flag days; and Zumba exercise gatherings. The WCA is seeking to ensure that it continues to support the provision of facilities for as many of these groups as possible via Wimblecomm.

WIMBLEDON COMMUNITY ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

The WCA was previously able to facilitate major work with a number of groups before the closure of the old centre. Groups which it has previously supported include the following: adults with learning difficulties; homeopathic clinics; martial arts; drama; music appreciation, current affairs and art for older people; WAAFA; Scottish dance; alcoholics anonymous; drink awareness courses; cultural groups; athletics, football and Korfbal clubs; flower club; women's groups; choir practice; English language courses for overseas students; blood donor sessions; local electoral services; fetes; residents associations; Urdu language and poetry; wedding and other receptions; first aid courses; animal welfare; rambles; Bridge; Pythagoreans; flag days; and Zumba exercise gatherings. The WCA is seeking to ensure that it continues to support the provision of facilities for as many of these groups as possible via Wimblecomm.

Financial review

Since the closure of the St Georges Road centre in 2012 and the disposal of its interest to Merton Council in 2013, the WCA has supported itself through an investment of a large proportion of its funds (£600,000) in the CCLA. The fund value reduced from £731,000 (in March 2019) to £708,000 in March 2020 as a result of the initial Covid 19 impact. However, this has recovered significantly since then and was valued at around £820,000 in September 2020.

The fund also generated a dividend of around £24,400 in 2019/20. Total costs in 2019/20 were around £48,300. This led to an operating loss due to the overall reduction in value in our capital funds.

Notwithstanding this we have since seen a significant growth in the CCLA fund values. Our business plan model assumes that we will be able to continue supporting the extra costs from our cash reserves and capital growth over the next 4 years. Since last year we have started to explore ways in which we can increase our cash reserves to avoid drawing on our capital funds. This will include various options such as paid adverts, membership fees and events income and will be developed further in the next year or two.

Plans for the future

With Wimblecomm having now been in operation for more than four years, the WCA will look to further develop its on-line presence via Wimblecomm and promoting and writing about events and activities taking place across our communities in Merton. We continue to explore various options including working more closely with Merton Council as well as ways of monetising our service.

Jennifer Burrett joined us as trustee in November 2019 and Sabrina Sostero stood down in April 2020. Bill Lake will be standing down in November 2020 and will be replaced by the WCA Secretary, Jackie Chapman. Our thanks to Bill for his significant input over the last seven years and to Sabrina since 2018. The trustees are keen to add to their number and ensure a succession policy is in place for the future.

In 2021 the WCA will be celebrating its 75th anniversary and various events are being planned to mark this milestone.

As part of our future plans, we will also be looking to update our constitution and membership structure as necessary.

WIMBLEDON COMMUNITY ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

Structure, governance and management

The Wimbledon Community Association (WCA) is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D Hall

Mr W Lake

Ms S Sostero

(Resigned 21 April 2020)

Ms J M Burrett

(Appointed 22 November 2019)

Trustees are appointed by the existing trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £25 in the event of a winding up.

There was one part-time member of staff, Susanne Ollig, employed as a Community Development Executive by the WCA during the year ending 31 March 2020. Susanne commenced work in May 2016.

In addition to Susanne the WCA also recruited Genevieve Etienne-Farrell. Genevieve was initially contracted through Reed (from May 2018) but joined us directly as a contractor in April 2020.

Following the disposal of its interest in the St Georges Road site in June 2013 the trustees have put systems in place to ensure its assets are protected and to mitigate its exposure to subsequent risks.

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

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Mr D Hall

Trustee

Dated:

WIMBLEDON COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WIMBLEDON COMMUNITY ASSOCIATION

I report to the trustees on my examination of the financial statements of Wimbledon Community Association (the charity) for the year ended 31 March 2020.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Frances Wilde FCCA DChA

Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated:

WIMBLEDON COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Income from:			
Investments	3	24,655	24,175
		<hr/>	<hr/>
Expenditure on:			
Raising funds	4	940	1,275
		<hr/>	<hr/>
Charitable activities	5	47,385	42,469
		<hr/>	<hr/>
Total resources expended		48,325	43,744
		<hr/>	<hr/>
Net gains/(losses) on investments	9	(23,136)	53,440
		<hr/>	<hr/>
Net movement in funds		(46,806)	33,871
		<hr/>	<hr/>
Fund balances at 1 April 2019		858,752	824,881
		<hr/>	<hr/>
Fund balances at 31 March 2020		811,946	858,752
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WIMBLEDON COMMUNITY ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	10		206		413
Investments	11		707,537		730,673
			<u>707,743</u>		<u>731,086</u>
Current assets					
Debtors	12	202		214	
Investments	13	58,675		58,675	
Cash at bank and in hand		46,252		69,524	
		<u>105,129</u>		<u>128,413</u>	
Creditors: amounts falling due within one year	14	(926)		(747)	
Net current assets			104,203		127,666
Total assets less current liabilities			<u>811,946</u>		<u>858,752</u>
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		704,409		728,079	
Revaluation reserve		107,537		130,673	
		<u>811,946</u>		<u>858,752</u>	
			<u>811,946</u>		<u>858,752</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on

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Mr D Hall
Trustee

.....
Ms J M Burrett
Trustee

Company Registration No. 03825493

WIMBLEDON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Charity information

Wimbledon Community Association is a private company limited by guarantee incorporated in England and Wales. The registered office is St Christopher House, Tabor Grove, Wimbledon, London, SW19 4EX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared under the historical cost convention, modified 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 charity 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.

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 accounts.

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

1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

WIMBLEDON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

1.6 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:

Computers	3 years straight line
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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.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity 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).

1.9 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.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 the cash or other consideration expected to be received and not discounted. Financial assets classified as receivable within one year are not amortised.

WIMBLEDON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities 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. They are subsequently carried at the cash or other consideration expected to be paid and not discounted.

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 at the cash or other consideration expected to be paid and not discounted.

Derecognition of financial liabilities

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

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Income from listed investments	24,446	23,965
Interest receivable	209	210
	<u>24,655</u>	<u>24,175</u>

WIMBLEDON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	940	1,275
	<u>940</u>	<u>1,275</u>
	<u><u>940</u></u>	<u><u>1,275</u></u>

5 Charitable activities

	2020	2019
	£	£
Share of support costs (see note 6)	46,551	41,606
Share of governance costs (see note 6)	834	863
	<u>47,385</u>	<u>42,469</u>
	<u><u>47,385</u></u>	<u><u>42,469</u></u>

WIMBLEDON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

6 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Staff costs	17,032	-	17,032	16,376	-	16,376
Depreciation	207	-	207	344	-	344
Storage costs	2,549	-	2,549	2,469	-	2,469
Bank charges	90	-	90	90	-	90
Website and internet costs	6,314	-	6,314	4,298	-	4,298
Sundry office and other costs	723	-	723	566	-	566
Insurance	402	-	402	372	-	372
Subcontract staff	19,234	-	19,234	17,091	-	17,091
Independent Examiner's fees	-	720	720	-	708	708
Other governance costs	-	114	114	-	155	155
	<u>46,551</u>	<u>834</u>	<u>47,385</u>	<u>41,606</u>	<u>863</u>	<u>42,469</u>
Analysed between						
Charitable activities	<u>46,551</u>	<u>834</u>	<u>47,385</u>	<u>41,606</u>	<u>863</u>	<u>42,469</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, none of them were reimbursed expenses.

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
	<u>1</u>	<u>1</u>
Employment costs	2020	2019
	£	£
Wages and salaries	16,720	16,170
Other pension costs	312	206
	<u>17,032</u>	<u>16,376</u>

The Charity employs one part time member of staff equivalent to 0.6 of a full time employee.

WIMBLEDON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

9 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Revaluation of investments	(23,136)	53,440

10 Tangible fixed assets

	Computers £
Cost	
At 1 April 2019	1,032
At 31 March 2020	1,032
Depreciation and impairment	
At 1 April 2019	619
Depreciation charged in the year	207
At 31 March 2020	826
Carrying amount	
At 31 March 2020	206
At 31 March 2019	413

WCA was entitled to 1/3 of the proceeds on disposal of the community centre building situated at 28 St George Road, Wimbledon. Negotiations with the London Borough of Merton were concluded in June 2013 following an independent valuation, and a payment of £816,667 less cost deductions was paid to WCA for its interest in the property.

WIMBLEDON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2019	730,673
Valuation changes	(23,136)
At 31 March 2020	<u>707,537</u>
Carrying amount	
At 31 March 2020	<u>707,537</u>
At 31 March 2019	<u>730,673</u>

Investments are valued based on stock market prices. The historic cost of the investments is £600,000.

12 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Prepayments and accrued income	<u>202</u>	<u>214</u>

13 Current asset investments

	2020 £	2019 £
Unlisted investments	<u>58,675</u>	<u>58,675</u>

14 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	147	95
Other creditors	-	12
Accruals and deferred income	779	640
	<u>926</u>	<u>747</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).