

# **BowesPark**

COMMUNITY ASSOCIATION

## FINANCIAL STATEMENTS FOR THE YEAR END 31 MARCH 2021

SECTION A: Statement of Financial Activities (including summary income and expenditure account)

SECTION B: Balance Sheet

SECTION C: Notes to the accounts



**BowesPark**  
COMMUNITY ASSOCIATION

Registered charity (1140433) limited by guarantee (company number 07483426)

Bowes Park Community Association	Charity No	1140433
	Company No	7483426
Annual accounts for the period		
Period start date	To	Period end date
01.04.2020		31.03.2021

## Section A Statement of financial activities (including summary income and expenditure account)

Recommended categories by activity	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
	£	£	£	£	£
<b>Income (Note 3)</b>					
<b>Income and endowments from:</b>					
Donations and legacies	600,257	-	-	600,257	4,653
Charitable activities		-	-	-	1,694
<b>Total</b>	<b>600,257</b>	<b>-</b>	<b>-</b>	<b>600,257</b>	<b>6,347</b>
<b>Expenditure (Note 6)</b>					
<b>Expenditure on:</b>					
Raising funds	400	-	-	400	3,131
Charitable activities	540,812	-	-	540,812	2,958
Other	2,566	-	-	2,566	2,624
<b>Total</b>	<b>543,778</b>	<b>-</b>	<b>-</b>	<b>543,778</b>	<b>8,713</b>
<b>Net income/(expenditure) before tax for the reporting period</b>	<b>56,480</b>	<b>-</b>	<b>-</b>	<b>56,480</b>	<b>- 2,366</b>
Tax payable	-	-	-	-	-
<b>Net income/(expenditure) after tax before investment gains/(losses)</b>	<b>56,480</b>	<b>-</b>	<b>-</b>	<b>56,480</b>	<b>- 2,366</b>
Net gains/(losses) on investments	-	-	-	-	-
<b>Net income/(expenditure) Extraordinary items</b>	<b>56,480</b>	<b>-</b>	<b>-</b>	<b>56,480</b>	<b>- 2,366</b>
<b>Transfers between funds</b>	-	-	-	-	-
<b>Other recognised gains/(losses):</b>					
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-	-
Other gains/(losses)	-	-	-	-	-
<b>Net movement in funds</b>	<b>56,480</b>	<b>-</b>	<b>-</b>	<b>56,480</b>	<b>- 2,366</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	15,310	-	-	15,310	17,676
<b>Total funds carried forward</b>	<b>71,790</b>	<b>-</b>	<b>-</b>	<b>71,790</b>	<b>15,310</b>

Bowes Park Community Association	Charity No	1140433
	Company No	7483426

**Section B Balance sheet**

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
<b>Fixed assets</b>					
Intangible assets (Note 15)	-	-	-	-	-
Tangible assets (Note 14)	-	-	-	-	-
Heritage assets (Note 16)	-	-	-	-	-
Investments (Note 17)	-	-	-	-	-
<b>Total fixed assets</b>	-	-	-	-	-
<b>Current assets</b>					
Stocks (Note 18)	22,476	-	-	22,476	-
Debtors (Note 19)	8,628	-	-	8,628	-
Investments (Note 17.4)	-	-	-	-	-
Cash at bank and in hand (Note 24)	40,686	-	-	40,686	15,310
<b>Total current assets</b>	<b>71,790</b>	-	-	<b>71,790</b>	<b>15,310</b>
<b>Creditors: amounts falling due within one year (Note 20)</b>	-	-	-	-	-
<b>Net current assets/(liabilities)</b>	<b>71,790</b>	-	-	<b>71,790</b>	<b>15,310</b>
<b>Total assets less current liabilities</b>	<b>71,790</b>	-	-	<b>71,790</b>	<b>15,310</b>
<b>Creditors: amounts falling due after one year (Note 20)</b>	-	-	-	-	-
<b>Provisions for liabilities</b>	-	-	-	-	-
<b>Total net assets or liabilities</b>	<b>71,790</b>	-	-	<b>71,790</b>	<b>15,310</b>
<b>Funds of the Charity</b>					
Endowment funds (Note 27)	-	-	-	-	-
Restricted income funds (Note 27)	-	-	-	-	-
Unrestricted funds	71,790	-	-	71,790	-
Revaluation reserve	-	-	-	-	-
Fair value reserve	-	-	-	-	-
<b>Total funds</b>	<b>71,790</b>	-	-	<b>71,790</b>	-

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

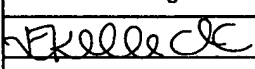
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by one or two trustees/directors on behalf of all the trustees/directors

Print Name	Date of approval dd/mm/yyyy
EMMA KILLICK	24/12/2021

Signature of director authenticating accounts being sent to Companies House

Signature	Date dd/mm/yyyy
	24/12/2021
EMMA KILLICK	Print name

## Note 1 Basis of preparation

## 1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- and 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 Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.\*

\* -Tick as appropriate

## 1.2 Going concern

*If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:*

An explanation as to those factors that support the conclusion that the charity is a going concern;

Not applicable

Disclosure of any uncertainties that make the going concern assumption doubtful;

Not applicable

Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.

Not applicable

## 1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note { }.

Yes\*

No\*

\* -Tick as appropriate

## 1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS102 SORP).

Yes\*

No\*

\* -Tick as appropriate

## 1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS102 SORP).

Yes\*

No\*

\* -Tick as appropriate

**Note 2 Accounting policies**

*This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.*

**2.1 RECONCILIATION WITH PREVIOUS GENERALLY ACCEPTED ACCOUNTING**

Please provide a description of the nature of each change in accounting policy

No changes made
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**Note 2****Accounting policies****2.2 INCOME****Recognition of income**

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

Yes*	No*	N/a*
✓		

**Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Yes*	No*	N/a*
✓		

**Grants and donations**

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Yes*	No*	N/a*
✓		

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Yes*	No*	N/a*
✓		

**Legacies**

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Yes*	No*	N/a*
		✓

**Government grants**

The charity has received government grants in the reporting period

Yes*	No*	N/a*
✓		

**Tax reliefs on donations and gifts**

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Yes*	No*	N/a*
✓		

**Contractual income and performance related grants**

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Yes*	No*	N/a*
		✓

**Donated goods**

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Yes*	No*	N/a*
✓		

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.

Yes*	No*	N/a*
✓		

Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'income from other trading activities' and the proceeds from sale are also recognised as 'income from other trading activities'.

Yes*	No*	N/a*
		✓

Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

Yes*	No*	N/a*
		✓

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Yes*	No*	N/a*
		✓

**Donated services and facilities**

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Yes*	No*	N/a*
		✓

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

Yes*	No*	N/a*
		✓

**Support costs**

The charity has incurred expenditure on support costs.

Yes*	No*	N/a*
		✓

**Volunteer help**

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

Yes*	No*	N/a*
✓		

<b>Income from interest, royalties and dividends</b>	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.	Yes*	No*	N/a*
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Income from membership subscriptions</b>	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.	Yes*	No*	N/a*
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Settlement of insurance claims</b>	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Investment gains and losses</b>	This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

### 2.3 EXPENDITURE AND LIABILITIES

<b>Liability recognition</b>	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Governance and support costs</b>	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Grants with performance conditions</b>	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Grants payable without performance conditions</b>	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Redundancy cost</b>	The charity made no redundancy payments during the reporting period.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Deferred income</b>	No material item of deferred income has been included in the accounts.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Creditors</b>	The charity has creditors which are measured at settlement amounts less any trade discounts	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Provisions for liabilities</b>	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Basic financial instruments</b>	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

### 2.4 ASSETS

<b>Tangible fixed assets for use by charity</b>	These are capitalised if they can be used for more than one year, and cost at least			
	They are valued at cost.			
	The depreciation rates and methods used are disclosed in note 14.			
<b>Intangible fixed assets</b>	The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 15.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	They are valued at cost.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Heritage assets</b>	The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 16.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	They are valued at cost.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Investments</b>	Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

	Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments	Yes*	No*	N/a*
				✓
<b>Stocks and work in progress</b>	Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.	Yes*	No*	N/a*
		✓		
	Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.	Yes*	No*	N/a*
				✓
	Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.	Yes*	No*	N/a*
				✓
<b>Debtors</b>	Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.	Yes*	No*	N/a*
		✓		
<b>Current asset investments</b>	The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.	Yes*	No*	N/a*
				✓
	They are valued at fair value except where they qualify as basic financial instruments.	Yes*	No*	N/a*
				✓



## Note 3

## Income

Analysis of Income		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Donations and legacies:	Donations and gifts	55,677	-	-	55,677	2,573
	Gift Aid	-	-	-	-	-
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	27,460	-	-	27,460	1,000
	Membership subscriptions and sponsorships which are in substance donations	1,994	-	-	1,994	1,080
	Donated goods, facilities and services	515,126	-	-	515,126	-
	Other	-	-	-	-	-
	<b>Total</b>	<b>600,257</b>	<b>-</b>	<b>-</b>	<b>600,257</b>	<b>4,653</b>
Charitable activities:	Events income	-	-	-	-	1,694
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,694</b>
<b>TOTAL INCOME</b>		<b>600,257</b>	<b>-</b>	<b>-</b>	<b>600,257</b>	<b>6,347</b>

**Note 4 Analysis of receipts of government grants**

	<b>Description</b>	<b>This year £</b>
<b>Government grant 1</b>	Haringey Council	16,960
<b>Government grant 2</b>	Charity Aid Foundation	500
<b>Government grant 3</b>	City of London	10,000
	<b>Total</b>	<b>27,460</b>

	<b>Description</b>	<b>Last year £</b>
<b>Government grant 1</b>	Haringey Council	1,000
	<b>Total</b>	<b>1,000</b>

**Note 5 Donated goods, facilities and services**

	This year £	Last year £
Seconded staff	-	-
Use of property	-	-
Other	515,126	-
	515,126	-

	This year	Last year
<b>Please provide details of the accounting policy for the recognition and valuation of donated goods, facilities and services.</b>	Average weekly value of food package provided to an average number of families attending the food bank extrapolated per annum	Not applicable

<b>Please give details of other forms of other donated goods and services not recognised in the accounts, eg contribution of unpaid volunteers.</b>	Unpaid volunteers assisting with packaging and distribution at the food bank	Not applicable
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## Note 6

## Expenditure

Analysis	This year				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
<b>Expenditure on raising funds:</b>	£							
Staging fundraising events	400	-	-	400	3,131	-	-	3,131
<b>Total expenditure on raising funds</b>	<b>400</b>	<b>-</b>	<b>-</b>	<b>400</b>	<b>3,131</b>	<b>-</b>	<b>-</b>	<b>3,131</b>
<b>Expenditure on charitable activities:</b>								
Food Bank expenses	540,812	-	-	540,812	-	-	-	-
Staged fundraising events	-	-	-	-	2,579	-	-	2,579
Donations to other charities	-	-	-	-	379	-	-	379
<b>Total expenditure on charitable activities</b>	<b>540,812</b>	<b>-</b>	<b>-</b>	<b>540,812</b>	<b>2,958</b>	<b>-</b>	<b>-</b>	<b>2,958</b>
<b>Other</b>								
Administrative Expenses	2,566	-	-	2,566	2,624	-	-	2,624
<b>Total other expenditure</b>	<b>2,566</b>	<b>-</b>	<b>-</b>	<b>2,566</b>	<b>2,624</b>	<b>-</b>	<b>-</b>	<b>2,624</b>
<b>TOTAL EXPENDITURE</b>	<b>543,778</b>	<b>-</b>	<b>-</b>	<b>543,778</b>	<b>8,713</b>	<b>-</b>	<b>-</b>	<b>8,713</b>

## Other information:

## Analysis of expenditure on charitable activities

Activity or programme	This year				Last year			
	Activities undertaken directly	Grant funding of activities	Support Costs	Total this year	Activities undertaken directly	Grant funding of activities	Support Costs	Total last year
	£	£	£	£	£	£	£	£
Food Bank expenses	540,812	-	-	540,812	-	-	-	-
Staged fundraising events	-	-	-	-	2,579	-	-	2,579
Donations to other charities	-	-	-	-	-	379	-	379
<b>Total</b>	<b>540,812</b>	<b>-</b>	<b>-</b>	<b>540,812</b>	<b>2,579</b>	<b>379</b>	<b>-</b>	<b>2,958</b>

**Note 10** Details of certain types of expenditure**Note 10.1** Fees for examination of the accounts

	<b>This year £</b>	<b>Last year £</b>
<b>Independent examiner's fees</b>	-	-
<b>Assurance services other than independent examination</b>	-	-
<b>Tax advisory fees</b>	-	-
<b>Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner</b>	-	-

## Note 18

## Stocks

18.1 Please state the carrying amount of stock and work in progress analysed between activities.

	Stock		Donated goods		Work in progress
	For distribution	For resale	For distribution	For resale	
	£	£	£	£	
<b>Charitable activities:</b>					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	31,916	-	515,126	-	-
<i>Expensed in period</i>	- 28,432	-	- 496,134	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	<b>3,484</b>	-	<b>18,992</b>	-	-
<b>Other trading activities:</b>					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	-	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	-	-	-	-
<b>Other:</b>					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	-	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	-	-	-	-
<b>Total this year</b>	<b>3,484</b>	-	<b>18,992</b>	-	-
<b>Total previous year</b>	-	-	-	-	-

**Note 19 Debtors and prepayments****19.1 Analysis of debtors**

Trade debtors

Prepayments and accrued income

Other debtors

	<b>This year £</b>	<b>Last year £</b>
	-	-
	599	-
	8,029	-
<b>Total</b>	<b>8,628</b>	<b>-</b>

**Note 24 Cash at bank and in hand**

<b>Short term cash investments (less than 3 months maturity date)</b>
<b>Short term deposits</b>
<b>Cash at bank and on hand</b>
<b>Other</b>
<b>Total</b>

<b>This year £</b>	<b>Last year £</b>
-	-
-	-
40,686	15,310
-	-
40,686	15,310