

PONDERS END COMMUNITY DEVELOPMENT TRUST

Company Registered

Financial Statements

For the year ended

30th June 2021

Company number: 04464396

PONDERS END COMMUNITY DEVELOPMENT TRUST

Year Ended 30th June 2021

Company registration number: 04464396

Directors

Martine Drake
Nick Johnson
Virginia Landon
Rosslyn West
Hafiz Rahman
Despina Johnson

Chair
Honorary Treasurer

Company Secretary Maria Aciyan

Registered Office Vincent House
2e Nags Head Road
Ponders End
Enfield Middlesex
EN3 7FN

Bankers The Co-operative Bank plc
P O Box 250
Skelmersdale
WN8 6WT

Governing document

The company is governed by its memorandum and articles of association.

PONDERS END COMMUNITY DEVELOPMENT TRUST
REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD
30th of June 2021

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PONDERS END COMMUNITY DEVELOPMENT TRUST

For the Year Ended 30th June 2021

Directors' Report

The directors are pleased to present their report and financial statements for the year ended 30th June 2021.

Statement of Directors Responsibilities

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Small company special provisions

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

OBJECTS, PRINCIPAL ACTIVITY AND ORGANISATION

The company's objects and its principal activity in the period of the report were to promote any charitable purpose for the benefit of the economically and socially disadvantaged areas of the London Borough of Enfield including the relief of poverty, the advancement of education and the promotion of good citizenship.

ACTIVITIES, DEVELOPMENTS AND FINANCE

The Company pursued these objects by publishing the Company's magazine, The PEN, by organising and running community activities and events, by assisting in consulting the community in Ponders End Ward about future development and regeneration plans and by making community space available for hire by local community groups and related activities.

FINANCIAL POSITION AND RESERVES

The Statement of Financial Activities shows an income of £46,044 for the year and an overall surplus of £4,917. The company have accumulated reserves to continue its activities and current free reserves carried forward stand at £39,555.

The present level of funding is adequate to support the continuation of the company and the Directors consider the financial position to be satisfactory. The Company is a social enterprise and any surplus is re-invested in the organisation.

RISK MANAGEMENT

The Directors actively review the major risks that the company 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 adverse conditions.

ACTIVITIES AND ACHIEVEMENTS

The Trust activities were affected again by the impact of the Covid pandemic. Our regular clients were able to move back into the Qube but had to adhere to restricted numbers and social distancing requirements. Our income was again affected by the inability to hire the Qube to full capacity. Vincent House was also impacted as the space is smaller.

During this reporting period we were able to continue to support the community running a food hub in partnership with another local group Community Smiles. We received funding £1,380 to set up weekly food bank and delivery service to those most in need. We were feeding approx. 160 people a week for 8 months. We were then awarded a further £1,000.

We were able to secure funding from the National lottery to set up a project that supported BAME women who were struggling to cope with the social isolation and mental health issues as a result of the pandemic. We were awarded £9,946 for a six-month project that would offer activities and support for this marginalised group. The various restrictions forced us to change the way we worked and we found ourselves running meetings, socials and exercise classes on line. This group started with two women and at the end of the reporting period the beneficiaries increased to 18. Our Digital inclusion support hub project attracted funding by the lottery to offer digital to support to those struggling to access good and services. We offered a walk-

in service during our food hub hours to clients who couldn't afford data or didn't have internet access. We were able to sign up local residents to GP's, arrange appointments, sign post to other services. We also produced a digital guide book with step-by-step instructions on setting up emails, searching the net for services, downloading apps etc.

We were able to negotiate a rent holiday for the Café as we were not able to open this facility and felt we would not be able to meet this liability. Christian Action Housing (Landlord) initially offered a 50% reduction in rent. However, further talks secured a rent-free period that would be reviewed when restrictions eased. Enfield Council made the Qube grant payments to the total of £8,437 which was lower than expected as they had not charged us for one quarter of our annual rent for the Qube.

The continued uncertainty of the Covid situation directed us to focus on applying for Covid related funding.

This period was difficult but the Trust was still able to maintain its links with the community and continued to offer support.

On behalf of the board

M Drake

M D Drake
(Director)

Date: 29th March 2022

Accountants' report on the unaudited financial statements to the directors of Ponders End Community Development Trust.

As described in the balance sheet you are responsible for the preparation of the accounts for the year ended 30th June 2021, set out on pages 8 to 11 and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these accounts in order to fulfil your statutory responsibilities from the accounting records and information and explanation supplied to us.

TACTS ACCOUNTANT
Chartered Certified Accountant
61 Fountains Crescent
London N14 6BD

Date: 29th March 2022

PONDERS END COMMUNITY DEVELOPMENT TRUST
Income and Expenditure for the Year End 30th June 2021

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> 2021	<u>Total</u> <u>Funds</u> 2020
	£	£	£	£
<u>INCOMING RESOURCES</u>				
Income resources from charitable activities:				
Awards For All Community Fund	-	9,946	9,946	9,980
Local Authority Grant - Mopac	-	-	-	1,775
Local Authority Grant - Food Project	-	2,380	2,380	-
Local Authority Fund - Qube	8,438	-	8,438	-
EVA- Tackling Inequality & Poverty Grant	-	2,816	2,816	-
Income Resources from generated Funds:				
LBE Covid-19 Support	-	-	-	5,000
Qube Income	8,620	-	8,620	2,230
Room Hire	13,845	-	13,845	18,718
Café income	-	-	-	2,030
Festival	-	-	-	480
TOTAL INCOMING RESOURCES	<u>30,902</u>	<u>15,142</u>	<u>46,044</u>	<u>40,213</u>
<u>RESOURCES EXPENDED</u>				
Expenses from charitable activities				
Staff Costs	16,725	6,420	23,145	23,775
Sessional Workers and Trainers	-	3,705	3,705	-
Café Expenses	-	-	-	5,559
Qube Expenses	8,998	-	8,998	7,753
Office and Room hire	-	-	-	11,915
Professional fees	1,374	-	1,374	450
Subscription and Insurance fee	-	2,025	2,025	1,683
General Running Expenses and admin	-	1,080	1,080	2,928
Project activities and Festivals	-	800	800	2,042
TOTAL RESOURCES EXPENDED	<u>27,098</u>	<u>14,030</u>	<u>41,128</u>	<u>56,105</u>
Net incomings and (outgoings) resources	3,805	1,112	4,917	(15,892)
TOTAL FUNDS BROUGHT FORWARD	<u>35,751</u>	<u>11,755</u>	<u>47,506</u>	<u>63,398</u>
TOTAL FUNDS CARRIED FORWARD	<u>39,555</u>	<u>12,867</u>	<u>52,422</u>	<u>47,506</u>

There were no recognised gains or losses for the above period other than those shown in the income & expenditure statement for the above financial year. All incoming resources and resources expended are derived from continuing activities.

(The notes form part of this account)

PONDERS END COMMUNITY DEVELOPMENT TRUST

Company Number: 04464396

PONDERS END COMMUNITY DEVELOPMENT TRUST BALANCE SHEET AS AT 30 JUNE 2021

	Notes	2021 £	2020 £
Fixed Assets		-	-
Current Assets:			
Cash at bank and in hand		40,843	38,358
Debtors	(6)	12,029	10,793
Current Liability: (Amount falling due within one year)			
Creditors and Accruals	(8)	450	1,645
Net Assets		<u>52,422</u>	<u>47,506</u>
As Represented By:			
Restricted Fund	(7)	12,867	11,755
Unrestricted Fund		<u>39,555</u>	<u>35,751</u>
Total Funds		<u>52,422</u>	<u>47,506</u>

(The notes form part of this account)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

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 Directors on 29/03/2022 and signed on their behalf by: -

.....*M Drake*.....

M D Drake
(Director)

PONDERS END COMMUNITY DEVELOPMENT TRUST
Year Ended 30th June 2021

Notes to the accounts

1. Accounting Basis

Basis of preparing the financial statements These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

2. Incoming resources

All incoming resources are included in the Income and Expenditure when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

3. Resource Expendable

All expenditure is accounted for on an accrual basis and has been included under expenses categories that aggregate all costs for allocation to activities.

4. Tangible fixed assets

The company did not have any fixed assets in this financial year.

5. Ponders End Community Development Trust is a registered company (with charitable objects) limited by guarantee and does not issue shares.

6. Debtors.

	2021 £	2020 £
Other Debtors	<u>12,029</u>	<u>10,793</u>

7. Restricted Fund Balance

Funders	Balance as at 30th June 2021 £	Balance as at 30th June 2020 £
Awards For All Community Fund	7,016	9,980
LBE MOPAC Fund	1,775	1,775
Local Authority - Food Project	2,380	
EVA- Tackling Inequality & Poverty Grant	1,696	
Total Funds	<u>12,867</u>	<u>11,755</u>

8. Accruals/Creditors

	2021 £	2020 £
Accountancy Fees	450	450
Social security HMRC	-	516
Other Creditors	-	679
	<u>450</u>	<u>1,645</u>

PONDERS END COMMUNITY DEVELOPMENT TRUST
Year Ended 30th June 2021

Notes to the accounts (Cont....)

9. General Support and Governance Cost

Allocation of support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, and governance costs which support the Charity activities. These costs have been allocated within the expenditure on charitable activities. The bases on which support costs have been allocated are set out below.

	General Support £	Governance £	Total
Subscription and Insurance	-	2,025	2,025
General Running Expenses	1,080	-	1,080
Professional Fees	-	1,374	1,374
	<u>1,080</u>	<u>3,399</u>	<u>4,479</u>

10. Salary Costs

	2021 £	2020 £
Wages	18,545	19,783
HMRC Tax and NIC	4,600	3,992
Total	<u>23,145</u>	<u>23,775</u>

The total numbers of employees were 1 (Part-time) in this year.

None of the employees received emoluments in excess of £60,000 in the year or the previous year.

Directors are not remunerated.