

Registered Charity Number
1145178

Registered Company Number
07662038

The Oval (Stevenage)
Community Association

Report and Accounts
for the year ended 31 March 2021

The Oval (Stevenage) Community Association
Report and accounts
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**The Oval (Stevenage) Community Association
Company Information**

Directors

Jeanette Thomas (Chairperson)
Gylyan Boielle
Paul Laurence Boielle
Rose Hall
Helen Ashby - resigned 28 October 2020

Accountants

Hargreaves Owen Limited
Red Sky House
Fairclough Hall
Halls Green
Herts
SG4 7DP

Bankers

The Co - operative Bank plc
PO Box 101, 1 Balloon Street
Manchester
M60 4EP

Registered office

The Oval Community Centre
The Oval
Vardon Road
Stevenage
Herts
SG1 5RD

Charity number

1145178

Company number

07662038

THE OVAL (STEVENAGE) COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The Directors of the Company, who are the trustees of the charity for the purposes of Charity Law, present their report for the Accounting Period 1st April 2020 to 31st March 2021.

NAME, REGISTERED OFFICE AND CONSTITUTION OF THE CHARITY

The full name of the charity is The Oval (Stevenage) Community Association.

The legal registration details are :-

<i>Company Registration Number</i>	07662038
<i>The Registered Office is</i>	The Oval Community Centre, The Oval Vardon Road, Stevenage, Herts SG1 5RD
<i>Charity Registration Number</i>	1145178
<i>The telephone number is</i>	01438 359404

OBJECTIVES AND ACTIVITIES OF THE COMPANY

The company is governed by its' Articles of Association, as modified by special resolution on 19th December 2012. The company's charitable objects, set out in its' Articles of Association, are:

- to promote the benefit of the inhabitants of Stevenage without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure - time occupation, with the object of improving the conditions of life of the said inhabitants
- to establish, or secure the establishment of, a Community Centre and to maintain and manage the same (whether alone or in co-operation with any local authority or other person or body) in furtherance of these objectives
- to promote such other charitable purposes as may from time to time be determined

SUMMARY OF THE MAIN ACTIVITIES OF THE CHARITY IN RELATION TO ITS OBJECTIVES

During the accounting period, the principal activities of the company have comprised:

- the day-to-day running and management of The Oval Community Centre, including the letting of rooms and halls

Gail Mardlin, the Community Centre Manager, is the Company's much valued and appreciated senior paid employee. The range and scope of activities undertaken during the 2020/2021 year can best be judged from her report prepared for the Company's 2021 AGM, which is reproduced below, having been endorsed by the Directors.

THE OVAL (STEVENAGE) COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Centre Manager's Report

"At the end of March 2020, the COVID 19 Pandemic struck the world with drastic consequences!

Leila Harris, our much-valued office Admin Assistant left us as planned at the end of March 2020. Her official leaving date was 31/3/2020 but due to the virus and the locking down of the country the Community Centre was shut by instruction from Stevenage Borough Council at close of business on Monday 23rd March 2020.

All staff, excluding Sheila were put on furlough, Sheila worked at the centre office keeping the accounts up to date and processing wages each month. Hilary Mason, our new member of office staff did not start working with us as planned in April 2020 and did not start in this financial year. We have kept in touch and Hilary is happy to wait until we can start her job.

The Family centre was first to return in July 2020 and our staff were taking it in turns to come in to work for a few hours a day to get necessary jobs done.

All our staff were on flexible furlough from July 2020 and the Company topped wages up to 100%.

Jelly Tots Pre-school also returned on 6/7/20 for a few weeks before breaking up for the school holidays on 17/7/20.

Some of the evening groups slowly returned and the main hall was booked every evening until Weight Watchers left, but daytime bookings did not return. Weight Watchers cancelled their booking permanently in November 2020.

All groups stopped again when we went into a second lock down from 9/11/20. The Family Centre were the only group using the centre for their staff, no groups were running. Jelly Tots did return in November but for reduced sessions.

From September 2020 staff were getting a total of 80% wages (70% furlough and the company were topping up 10%). From October 2020 staff were getting a total of 80% wages (60% furlough and the company were topping up 20%) In November 2020 furlough went up to 80% and the company no longer topped up wages.

We received notice of the permanent closure of Jelly Tots Pre-school, and they finished here on 18/12/20 owing us over £3000 in rent.

During November and December 2020, we had ongoing problems with the building alarm. The church fire doors and the back kitchen door in the centre were randomly setting the alarm off. Active Security had to attend many times before getting all the problems sorted. Thankfully we only paid £73.69 in total as they were re-attending for faults not sorted on previous visits. By Christmas 2020 the alarm was behaving and there were no further faults.

THE OVAL (STEVENAGE) COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The centre was shut from 22/12/20 – 4/1/21 for the Christmas shut down period and staff took holiday. On our return in January 2021, it was discovered that the CCTV system had failed, and it was confirmed that the NVR, the central component had failed, and the system would not work without it. This was replaced by GCIS at a cost of £595 + vat. Local Councillors kindly funded this with LCB money.

From January 2021 we had no user groups in the centre other than the Family Centre, using the porta cabin. It was agreed that as the situation with the virus was worsening it was not a good idea to have our staff in work every day. We had originally planned to man the office Monday – Friday 9am – 12 midday.

On our return in the new year, I suggested that as we have no user groups in, we should minimise the time staff are at work and continue to use the furlough scheme. We went in the office to do wages, pay bills etc and attend for necessary repairs and maintenance. Our staff were on a rota to open and shut the building for the Family Centre.

I had e-mails and phone calls diverted to my laptop at home, so I was able to regularly check these and respond.

The centre remained very quiet from January 2021 until the end of March 2021 during the second lock down and we were only open for the Family Centre. Things were set to change with some restrictions lifted from 12/4/21.

One encouraging piece of news is that we have a new Pre-school starting with us in September 2021. They will be hiring the main hall, term time only, 8am – 4pm Monday, Wednesday, Thursday & Friday and 8am – 12.30pm on a Tuesday. The short day on a Tuesday allows the afternoon session to be reserved for the Friendship Group for when they can return. “

THE OVAL (STEVENAGE) COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Oval (Stevenage) Community Association is a charitable company limited by guarantee, registered with Companies House on 8th June 2011 as Company No. 07662038 and with the Charity Commission on 20th December 2011 as charity no. 1145178.

It was founded by the Trustees of the Oval Community Centre Association, registered charity no. 270150, who are the guarantors, undertaking to pay £1 each if the company is wound up, with the express purpose of taking over the running of the Oval Community Centre, The Oval, Vardon Road, Stevenage, from the unincorporated charity.

The current Trustees are:

Jeanette Thomas (chair)	(appointed 8 June 2011)
Gylyan Boielle	(appointed 8 June 2011)
Paul Laurence Boielle	(appointed 8 June 2011)
Rose Hall	(appointed 8 June 2011)

The trustees as noted above are also the guarantors and directors of the company.

The Company being limited by guarantee, there are no directors' interest in share capital.

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Act. The directors are members of the company

The Directors of the Company have no interest in any contract with the Company nor do they receive any remuneration for their service or personal expenses.

THE OVAL (STEVENAGE) COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW AND FINANCIAL STATEMENTS

a Transactions and Financial Position

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

The accounts have been prepared in accordance with the Statement of Recommended Practice: 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 (FRS102) issued on 16 July 2014 and with the Charities Act.

Hon Treasurer's Report

"The statutory accounts, prepared on an accruals basis, record that, against expectation with income from lettings at an all-time low, there was a surplus on the year of £24,064.

The primary reason for the surplus on the year is that the Company received over £40,000 in government grants administered by Stevenage Borough Council, to support the leisure sector, which included community centres, both going into and exiting the pandemic. The value of the grants was linked to the rateable value of the premises. Since The Oval Community Centre is the largest in Stevenage, it has the highest rateable value and qualified for an initial grant of £25,000 rather than the £12,000 or so paid to other Community Centres.

Pre-pandemic, two thirds of the Centre's expenditure was accounted for by salaries. For the whole of the 2020/2021 year, the majority of staff salaries were met by payments from HMRC's furlough scheme. Five years ago, the Company had made a commitment to pay its lowest paid employees the Living Wage Foundation's living wage. However, in the 2020/2021 year, because of uncertainty about the future resulting from the pandemic, wages were frozen at the 2019/2020 level. In addition, the Company limited all discretionary expenditure to the bare minimum, in an effort to stretch the Company's reserves as far into the future as possible. Wages in the 2020/2021 year were £7,831 down on the previous year, as a result of Leila Harris leaving the Company at the end of 2019/2020 year, and due to the pandemic, not being replaced.

In the Centre Manager's report, included above, reference is made to the Jelly Tots Pre-school closing at the end of 2020. The Company became aware that the Pre-School were in financial difficulties during the autumn term, when they fell behind with their rent. The Company did consider giving them notice to quit, but decided to allow them to see the term out to avoid putting pressure on their predominately disadvantaged clients, at the risk of the rent remaining unpaid, which is what happened. Shortly after the end of term, the company was notified that Jelly Tots were insolvent. At the meeting of creditors, held on Zoom because of the pandemic, it was clear that the liabilities of Jelly Tots were far larger than its assets, which would be insufficient to meet debts owed to its staff let alone HMRC. As a result, the debt was written off as bad, as shown in the accounts.

THE OVAL (STEVENAGE) COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

In the 2021/2022 year the challenge is first to judge how long the Centre will remain closed, pending the easing of the pandemic as a result of vaccination campaigns, and then how quickly activities will resume, linked to the ending of HMRC's furlough scheme. Given the phasing out of the annual grant from Stevenage Borough Council in the 2019/2020 financial year, further pressure on the Company's income is inevitable, and this in turn will put pressure on those expenditure items over which the Company has control, which is primarily staff wages, accounting for some 2/3 of annual expenditure. Accordingly, if Centre activities don't pick up after the start of the new school year in September 2021 a review downwards of staff hours of work looks inevitable.

The Oval (Stevenage) Enterprises Ltd., which ran the bar at Community Centre functions, was set up by trustees and staff members of The Oval (Stevenage) Community Association's predecessor unincorporated charity as that charity's trading arm. The founders, who were Enterprises shareholders, intended in the fullness of time to donate their shares to the charity. This transfer process, triggered by the death of some of the founders, started in the 2017/2018 year, and was completed in the 2018/2019 year. However, as reported in last year's annual report, Enterprises Directors decided to suspend operations when the existing premises licence falls due for renewal at the end of summer 2021, as functions with bars are so infrequent that staffing them was uneconomic.

The Company receives assistance each year from Stevenage Borough Council, through leasing the Community Centre at a nominal rent. In all previous years, the Borough Council also gave the Company a grant, but these were phased out entirely by the end of 2019/2020. Last year's annual report discussed at length the Borough Council's plans to sweep all the existing buildings, including the Community Centre and All Saints Church, off the Oval site and then use developers to redevelop, squeezing a Community Centre somewhere into an odd corner of the site. Quite when the redevelopment will take place was an open question before the pandemic, and what effect the pandemic will have on the timescale for this is anybody's guess.

Linked to the redevelopment plans is the Community Association's current lease of the Community Centre, which runs out in 2021/2022, and which the Borough Council have informed the Association won't be renewed or extended except on a year-by-year basis. This will have a negative effect on the Association's prospects of obtaining more substantial grants.

The Community Centre shares the Oval complex with All Saints Church, an ecumenical partnership between the Methodist Church and the Church of England with a common entrance hall and shared toilets. A good working relationship with the officials and clergy of the two congregations, and especially the Church of England's full-time priest, makes for an easier life. He, with the support of the church's officials has been active in pursuing opportunities for co-operative working."

THE OVAL (STEVENAGE) COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

b Fixed Assets

During the period April 2020 to March 2021 there were no additions to Fixed Assets.

c Reserves Policy

The level of reserves held at the end of the 2020/2021 financial year was £120,950 which amounts to some 15 months income at the 2020/2021 rate.

In the 2015/2016 year, as a result of the uncertainties about the long-term future of the Community Centre, and the increasing trend for the Company to have to call on its own resources to keep the Community Centre weatherproof and warm, the Directors/Trustees reviewed the reserves policy, and felt it prudent, by the time the redevelopment of The Oval precinct takes place, to have in reserves a year's unrestricted income. Accordingly, the current level of reserves is more than that required by the current reserves policy. The issue with this policy is that for the past 5 years, when the redevelopment of the Oval precinct will take place has always been "within the next 5 years".

The Company does not at present anticipate having to cease operation permanently when the existing Community Centre is demolished since the redevelopment plans provide for a replacement, albeit not either like-for-like or in such a favourable location, but there will be disruption with winding down of operations in one building and winding them up in another, which may not be concurrent, and the replacement Centre may not be able to accommodate all the existing range of activities, resulting in some loss of revenue and increases in costs.

At the beginning of the 2020/2021 financial year, the Directors expected to have to draw down the reserves by at least £15,000 to cover the shortfall of income over expenditure in the 2020/2021 financial year as a result of Covid-19. In the event, for the reasons outlined earlier, the outcome over the year was a surplus of some £24,000, reflected in the increase in reserves.

d Share Capital

The company is limited by guarantee and therefore has no share capital

e Responsibilities of the trustees in relation to the financial statements

The Directors (who are also the charity's trustees) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Directors to prepare financial statements for each year which give a true and fair view of the state of financial affairs of the company and of the profit and loss of the company for that period.

THE OVAL (STEVENAGE) COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The Directors, as trustees, are also responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply not only with the Companies Act 2006 but also the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In all the activities undertaken by the Company, the Directors in their role as charity trustees have been mindful of their statutory duty to take into account the guidance on public benefit set out in The Charity Commission's Guidance Documents PB1 The Public Benefit Requirements, PB2 Running a Charity and PB3 Reporting.

The directors consider that for the year ended 31 March 2020, the company was entitled both to an exemption from a statutory audit under section 477 of the Companies Act 2006 and under section 144 of the Charities Act 2011.

However, the Charities Act 2011 does require an independent examination and accordingly, the directors have appointed Gary Sisman of Hargreaves Owen Ltd as Independent Examiner.

In accordance with company law, as the charitable company trustees, the Directors certify that:

- so far as they are aware, there is no relevant information of which the charitable company's independent examiners are unaware; and
- as the trustees of the charitable company, they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant information and to establish that the company's independent examiner is aware of that information.

THE OVAL (STEVENAGE) COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

f Method of preparation of accounts

The trustees, in their capacity as directors, state that the accounts have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies.

CONCLUSION

Paul Laurence Boiello
Director and Trustee

Dated.....

P. L. Boiello
14th September 2021

The Oval (Stevenage) Community Association

Independent examiner's report to the trustees of The Oval (Stevenage) Community Association

I report on the accounts of the company for the year ended 31 March 2021, which are set out on pages 13 to 22.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the 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 you as 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 next statement.

**Independent examiner's report to the trustees of The Oval (Stevenage)
Community Association**

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006 and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Karen Bunyan FCCA
Hargreaves Owen Ltd
Chartered Certified Accountants
Red Sky House
Fairclough Hall
Halls Green
Weston
Herts
SG4 7DP

The date upon which my opinion is expressed is: 14th September 2021

The Oval (Stevenage) Community Association
Statement of Financial Activities
for the year ended 31 March 2021

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
Notes	2021 £	2021 £	2021 £	2020 £
<i>Incoming resources from generated funds</i>				
Voluntary Income	68,321	714	69,035	6,304
Activities for generating funds	26,843	-	26,843	86,382
Investment Income	159	-	159	193
Total incoming resources	95,323	714	96,037	92,879
<i>Costs of charitable activities</i>	70,329	714	71,043	86,703
<i>Governance costs</i>	930	-	930	930
Total resources expended	71,259	714	71,973	87,633
Net (outgoing) / incoming resources before transfers between funds	24,064	-	24,064	5,246
Gross transfers between funds			-	-
Net (outgoing) / incoming resources before Other recognised gains and losses	24,064	-	24,064	5,246
Net movement in funds	24,064	-	24,064	5,246
Reconciliation of funds				
<i>Total funds brought forward</i>	96,886	230	97,116	91,870
Total Funds carried forward	120,950	230	121,180	97,116

The net movement in funds referred to above is the net outgoing resources as defined in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission for England & Wales and is reconciled to the total funds as shown in the Balance Sheet on page 16 as required by the said statement.

All activities derive from continuing operations

The Oval (Stevenage) Community Association
Balance Sheet
as at 31 March 2021

	Notes	2021 £	2020 £
The assets and liabilities of the charity :			
Fixed assets			
Intangible assets	7	10	10
Tangible assets	8	1,648 ✓	3,076
Current assets			
Debtors	9	140 ✓	8,679
Cash at bank and in hand		121,573 ✓	88,849
Total current assets		<u>121,713</u>	<u>97,528</u>
Creditors:-			
amounts due within one year	10	(2,191)	(3,498)
Net current assets		<u>119,522</u>	<u>94,030</u>
Total assets less current liabilities		<u>121,180</u>	<u>97,116</u>
Net assets / (liabilities)		<u>121,180</u>	<u>97,116</u>
The funds of the charity :			
Unrestricted income funds			
Unrestricted revenue accumulated funds	120,950	96,886	
Total unrestricted funds		120,950	96,886
Restricted income funds			
Restricted revenue accumulated funds	230	230	230
Total restricted funds		230 ✓	230
Total charity funds		<u>121,180</u>	<u>97,116</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

P. L. Boiello

P Boiello

Director

Approved by the board of trustees on

14th September 2021

The notes on pages 15 to 22 form an integral part of these accounts.

The Oval (Stevenage) Community Association
Notes to the Accounts
for the year ended 31 March 2021

1 Accounting policies

Basis of preparation of the accounts

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming Resources

Incoming resources are accounted for on a receivable basis i.e. they are included if the date receivable falls within the period covered by these accounts.

Investment Income

Bank Interest received is included on an actual receipts basis.

Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting (revised June 2008) issued by the Charity Commissioners for England & Wales.

Fixed assets and depreciation

Upon incorporation, fixed assets were transferred from the unincorporated association at nil book value - consequently in respect of these assets no depreciation has been charged in this accounting period.

Fixed Assets that have been purchased in subsequent years are stated at cost less depreciation.

Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value) over their estimated useful economic lives.

Fixtures, fittings & office equipment	25% straight line
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Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities

The Oval (Stevenage) Community Association
Notes to the Accounts
for the year ended 31 March 2021

Funds structure policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

Any other proposed transfer between funds would be considered on the particular circumstances.

Transition to FRS 102

No restatement of items has been required in making the transition to FRS 102. The transition date was 1 April 2015.

2 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

3 Surplus for the financial year

This is stated after crediting :-

	2021	2020
	£	£
Revenue from ordinary activities	95,878	92,686
and after charging:-		
Reporting Accountant's fees	930	930

Funds belonging to the charity have not been used for the purchase of insurance to protect the charity from loss arising from the neglect or defaults of its trustees, employees or agents, or to indemnify its trustees, employees or agents, against the consequences of any neglect or default on their part.

4 Statement that no expenses were paid to trustees or connected persons

No expenses were paid to trustees or persons connected with them.

5 Analysis of support costs

An analysis of support costs by activity (Appendix 2) is included in the detailed schedule to the Statement of Financial Activities.

The Oval (Stevenage) Community Association
Notes to the Accounts
for the year ended 31 March 2021

6 Staff Costs and Emoluments	2021	2020
	£	£
Gross Salaries	51,705	59,536

Numbers of full time employees or full time equivalents	2021	2020
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Engaged on charitable activities	3	3
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There were no fees or other remuneration paid to the trustees

7 Intangible Fixed Assets

	Shares in group undertaking
Cost	
At 1 April 2020	10
Additions	-
At 31 March 2021	<u>10</u>

10 Ordinary shares with a nominal value of £1 each in The Oval (Stevenage) Enterprises Ltd - the trading arm of this charity - were donated to the charity in the year ended 31 March 2019.

The charity now holds 100% of the share capital of The Oval (Stevenage) Enterprises Ltd

8 Tangible fixed assets

	Fixtures, fittings & office equipment £
Asset cost	
At 1 April 2020	19,285
Additions	-
At 31 March 2021	<u>19,285</u>
Accumulated depreciation	
At 1 April 2020	16,209
Charge for the year	1,428
At 31 March 2021	<u>17,637</u>
Net book value	
At 31 March 2021	<u>1,648</u>
At 31 March 2020	<u>3,076</u>

The Oval (Stevenage) Community Association
Notes to the Accounts
for the year ended 31 March 2021

9 Debtors	2021	2020
	£	£
Trade debtors	140	8,384
Prepaid expenses	-	295
	<u>140</u>	<u>8,679</u>

10 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	201	111
Accrued expenses	1,393	1,903
PAYE and NI	497	509
Deferred income and grants in advance	100	975
	<u>2,191</u>	<u>3,498</u>

11 Analysis of the Net Movement in Funds	2021	2020
	£	£
Net movement in funds from Statement of Financial Activities	24,064	5,246
Net resources applied on functional fixed assets	-	(2,976)
Net movement in funds available for future activities	<u>24,064</u>	<u>2,270</u>

12 Particulars of Individual Funds and analysis of assets and liabilities representing funds	Unrestricted	Designated	Restricted	Total
At 31 March 2021	funds	funds	funds	Funds
	£	£	£	£
Intangible Fixed Assets	10			10
Tangible Fixed Assets	1,648	-		1,648
Current Assets	121,483	-	230	121,713
Current Liabilities	(2,191)	-	-	(2,191)
	<u>120,950</u>	<u>-</u>	<u>230</u>	<u>121,180</u>
	£	£	£	£
	Funds at	Movements	Transfers	Funds at
	2020	in	Between	2021
	£	as below		£
	£	£	£	£
Unrestricted	96,886	24,064		120,950
SBC Afternoon Tea	5			5
Fire Marshall Training	60			60
LCB - Christmas Fair	2			2
Costco	25			25
Follet Trust Christmas Disco	10			10
SBC Messy Monsters	31			31
LBC - First Aid	42			42
SBC- Story Time	55			55
	<u>97,116</u>	<u>24,064</u>	<u>-</u>	<u>121,180</u>

The Oval (Stevenage) Community Association
Notes to the Accounts
for the year ended 31 March 2021

13 Endowment Funds

The charity had no endowment funds in the year ended 31 March 2021

14 Share Capital

The charity is incorporated under the Companies Act 2006 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter

There are 7 members of the company (2020 -7)

The Oval (Stevenage) Community Association

Appendix 1

Analysis of Total Incoming & Outgoing Resources by Activity for the year ended 31 March 2021

	Fundraising	Other Activities	2021 Total	2020 Total
	£	£	£	£
<i>Incoming resources from generated funds</i>				
Voluntary Income	69,035	-	69,035	6,304
Activities for generating funds	26,843	-	26,843	86,382
Investment Income	159	-	159	193
<i>Incoming resources from charitable activities</i>				
<i>Other Incoming Resources</i>	-	-	-	-
Total Incoming Resources	96,037	-	96,037	92,879
<i>Costs of generating funds</i>				
Costs of generating voluntary income	-	-	-	-
<i>Costs of charitable activities</i>				
Governance costs	71,043	-	71,043	86,703
Other resources expended	930	-	930	930
Total resources expended	71,973	-	71,973	87,633
Net Incoming Resources by activity	24,064	-	24,064	5,246

The Oval (Stevenage) Community Association
Schedule to the Statement of Financial Activities
for the year ended 31 March 2021

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2021	2021	2021	2020
	£	£	£	£
Incoming Resources				
Voluntary Income				
Grants, legacies and donations				
Government and public bodies				
Incoming resources of a revenue nature				
Grant income	68,321	714	69,035	6,304
Total	68,321	714	69,035	6,304
Total Grants, Legacies & Donations Received	68,321	714	69,035	6,304
Gifts in kind, donated services and facilities				
Gifts and Donations	-	-	-	-
Total Gifts in kind, donated services and facilities	-	-	-	-
Total Voluntary Income	68,321	714	69,035	6,304
Activities for generating funds				
Fundraising activities	26,843	-	26,843	86,382
Total of activities for generating funds	26,843	-	26,843	86,382
Bank deposit interest received	159	-	159	193
Total Investment Income	159	-	159	193
Total Incoming Resources	95,323	714	96,037	92,879
Costs of generating funds				
Direct support costs				
Coffee bar costs	56	-	56	546
	56	-	56	546
Staff costs in support of charitable activities				
Salaries - Administrative staff	21,495	-	21,495	29,590
Pension Contributions - administrative staff	926	-	926	1,201
	22,421	-	22,421	30,791
Employee costs:				
Travel and subsistence	66	-	66	-
Conferences & Courses	-	-	-	900
	66	-	66	900
Premises Costs				
Rent and rates payable	331	-	331	991
Insurance	1,304	-	1,304	1,303
Light and heat	4,339	-	4,339	4,933
Cleaning	13,463	-	13,463	12,601
Premises repairs and renewals	609	714	1,323	771
Alarm system maintenance	897	-	897	806
Caretaker	16,521	-	16,521	20,226
	37,464	714	38,178	41,631

The Oval (Stevenage) Community Association
Schedule to the Statement of Financial Activities
for the year ended 31 March 2021

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2021	2021	2021	2020
	£	£	£	£
General administrative expenses:				
Telephone and internet	1,572	-	1,572	2,010
Postage	12	-	12	74
Stationery and printing	586	-	586	1,452
Gifts and donations	50	-	50	56
IT Systems maintenance	2,080	-	2,080	2,511
Advertising and PR	-	-	-	140
Sundry expenses	431	-	431	2,226
Bad debts	3,197	-	3,197	-
	7,928	-	7,928	8,469
Professional fees in support of charitable activities				
Legal fees	480	-	480	-
Licences and permits	473	-	473	2,926
Companies House	13	-	13	13
	966	-	966	2,939
Other support costs				
Depreciation of assets used for charitable purposes	1,428	-	1,428	1,427
	1,428	-	1,428	1,427
Total Support costs	70,329	714	71,043	86,703
Total Expended on Charitable Activities	70,329	714	71,043	86,703
Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work				
Specific governance costs				
Reporting Accountant's Fees	930	-	930	930
Total governance costs	930	-	930	930