

Registered Charity Number
1145178

Registered Company Number
07662038

The Oval (Stevenage)
Community Association

Report and Accounts
for the year ended 31 March 2022

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
Reverend Pete Orton - appointed 3/11/21

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 2022

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 2021 to 31st March 2022.

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 2021/2022 year can best be judged from her report prepared for the Company's 2022 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 2022

Centre Manager's Report

"Following the COVID 19 pandemic and the centre being closed for considerable amounts of time, some government restrictions were lifted from 12/4/21. The Family Centre started to run some groups from April 2021, and they were the only regular daytime group in. We had the occasional booking from the chiropodist and Herts County Council booked a few meetings. From 12/4/21 we had staff manning the office every morning but continued to use furlough on a part time basis. User groups slowly returned, STAG dancing from 13/4/21, Youth Connexions from 16/4/21. A new group, Superstar Sports, for children, started on 26/4/21 on a Monday evening. Emerald dance, Bollywood dance for adults on a Wednesday evening, returned on 19/5/21. The Dogs Trust training returned on a Thursday evening from 20/5/21. That left just a Tuesday evening available in the main hall.

STAG Dance, a long-standing hirer at the centre ceased hiring as from 20/7/21. Over the years her classes had got much quieter and the pandemic did not help. It was a shame to see them go.

The Friendship group returned on 20/7/21. I applied for a grant for them through Community Development, SBC. The grant paid for 12 weeks of hall hire, three speakers to attend the group and refreshments. This was an extremely helpful grant following their return after the pandemic.

I also applied for the same grant to get our craft group up and running again. The group started again on a Wednesday morning from 22/9/21. The grant paid for coffee bar hire and refreshments for 12 weeks. This enabled people to attend free of charge for the first 12 weeks. After this period, we introduced a small charge of £2.00 per person, to include a hot drink and biscuit.

Our first jumble sale following the pandemic was on 13/10/21. Our volunteer Michelle was keen to start holding the sales again. Takings for this financial year were £246.32. A big thank you to Michelle!

The Complete Education Solution, returned to hiring a room at the centre on 14/9/21. This is a 1-1 tutoring booking on Monday – Thursday mornings.

Weight Watchers took the remaining Tuesday evening slot in the main hall from 12/10/21.

Papworth hospital were unable to commit to a return date and have not booked any more clinics with us.

We were fortunate to receive substantial COVID 19 support grants that helped us through the tough time.

Following committee discussions, it was agreed that functions and children's parties would start again from 6/9/21. COVID cases had remained high, so the decision was made to delay bookings until then. The main hall capacity was reduced to 100 for the near future. Party bookings were busy from October to December 2021.

We opened our doors to the public from 6/9/21 and services such as photocopying, selling books etc started again. We continued to ask users of the centre to wear masks while moving around the centre.

When furlough finished in September 2021 all staff hours were reviewed and staff worked reduced hours where necessary as the centre remained quiet.

THE OVAL (STEVENAGE) COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

During the pandemic, the Committee held meetings by Zoom and the first meeting in person was on 24/5/21.

Sarah walker ceased her role as Caretaker as from 4/5/21 and she signed a new contract for Admin hours only. This left us with two caretakers (James & Rachael). We advertised for a third caretaker, but it was not an easy position to fill as we were unable to give a guarantee on hours available to work. We had a new caretaker join us in November 2021, but things did not work out and he left us on 4/4/22. A replacement was found, and David started with us on 9/4/22. Sarah also agreed to help with caretaking at weekends and if necessary, weekday evening cover for sickness or holiday, which has been a great help.

Rachael, our other caretaker, left us on 15/2/22 as she required more regular hours to fit in with caring for her dad.

Little Conkers Pre-school started to hire the main hall term time, from 6th September 2021. This was an encouraging booking following the pandemic and would help with our income and recovery. They started hiring 8.00am – 4.00pm Monday, Wednesday, Thursday & Friday and 8.00am – 12.30pm on a Tuesday, as the Friendship Group have the hall from 1.15pm. From December 2021 the pre-school increased their hire and booked 7.30am - 5pm every weekday. They used an upstairs room when the main hall was not available. They also started to hire during the school holidays from the half term in February 2022. Following Leila Harris leaving at the start of the pandemic on 31/3/2020, Hilary Mason was due to start with us in April 2020. This went on hold and Hilary did not start with us until 18th August 2021.

A Christmas Craft Fair was held on Saturday 20th November 2021. All the stalls we had available were booked. This was our first event following the pandemic. All saints church joined in and provided refreshments in the coffee bar. The pre-school joined in and provided some activities for children in the church. The Family Centre provided free Christmas crafts for children. The event was a remarkable success.

Lastly, a big thank you to all staff, Committee members and our volunteer, Michelle, for all their hard work throughout the year. It has been a challenging time for all!"

THE OVAL (STEVENAGE) COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

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)
Reverend Pete Orton	(appointed 3 November 2021)

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 2022

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 still well down on pre-pandemic levels, there was a surplus on the year of £25,134. The primary reason for the surplus on the year is that the Company received £32,550 in various grants from various bodies, including HMRC furlough payments.

In 2021/2022, wages in the year were £50,910, marginally down on the £51,705 of the previous year. Pre-pandemic, two thirds of the Centre's expenditure was accounted for by salaries. In the year, this percentage had increased to 73.5%, due to our squeeze on all non-essential expenditure. For the first half of the 2021/2022 year, a significant part of staff salaries were still being met by payments from HMRC's furlough scheme. Six 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. However, towards the end of 2021, in response to difficulties in recruiting caretaking staff, their wage rate was raised to the Living Wage Foundation rate, with a commitment to raising all staff to this rate, as a minimum, during 2022/2023.

In the 2022/2023 year the challenge will be to judge how quickly activities will return to pre-pandemic levels and thus the on-going impact of the pandemic on the Charity's income and the resources available to cover expenditure. 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 3/4 of annual expenditure. This wage percentage can only be sustained at the expense of investment in repair, renewals, fittings and fixtures and the like, in which there has been significant under-investment over the past 2 years. At the time of writing, the charity faces another challenge, which is the cost of gas and electricity, where renewal of supply contracts could involve a 500% increase without government support.

THE OVAL (STEVENAGE) COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

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 a previous year's annual report, Enterprises Directors decided to suspend operations when the existing premises licence fell due for renewal at the end of summer 2021, as functions with bars were 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. The 2019/2020 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 lease of the Community Centre, which ran 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 2022

b Fixed Assets

During the period April 2021 to March 2022 there were no additions to Fixed Assets.

c Reserves Policy

The level of reserves held at the end of the 2021/2022 financial year was £146,314 which amounts to some 18 months income at the 2021/2022 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 6 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 2021/2022 financial year, the Directors expected to have to draw down the reserves by at least £10,000 to cover the shortfall of income over expenditure in the 2021/2022 financial year as a result of the on-going Covid-19 pandemic. In the event, for the reasons outlined earlier, the outcome over the year was a surplus of some £25,000, 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 2022

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 2022, 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 Karen Bunyan 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 2022

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 Boiella
Director and Trustee

Dated.....

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 2022, 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:

The Oval (Stevenage) Community Association
Statement of Financial Activities
for the year ended 31 March 2022

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
Notes	2022 £	2022 £	2022 £	2021 £
<i>Incoming resources from generated funds</i>				
Voluntary Income	31,122	1,428	32,550	69,035
Activities for generating funds	61,796	-	61,796	26,843
Investment Income	14	-	14	159
Total incoming resources	92,932	1,428	94,360	96,037
<i>Costs of charitable activities</i>	67,703	593	68,296	71,043
<i>Governance costs</i>	930	-	930	930
Total resources expended	68,633	593	69,226	71,973
Net (outgoing) / incoming resources before transfers between funds	24,299	835	25,134	24,064
Gross transfers between funds			-	-
Net (outgoing) / incoming resources before Other recognised gains and losses	24,299	835	25,134	24,064
Net movement in funds	24,299	835	25,134	24,064
Reconciliation of funds				
<i>Total funds brought forward</i>	120,950	230	121,180	97,116
Total Funds carried forward	145,249	1,065	146,314	121,180

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

The Oval (Stevenage) Community Association
Balance Sheet
as at 31 March 2022

	Notes	2022 £	2021 £
The assets and liabilities of the charity :			
Fixed assets			
Intangible assets	7	10	10
Tangible assets	8	749	1,648
Current assets			
Debtors	9	1,555	140
Cash at bank and in hand		147,054	121,573
Total current assets		<u>148,609</u>	<u>121,713</u>
Creditors:-			
amounts due within one year	10	(3,054)	(2,191)
Net current assets		<u>145,555</u>	<u>119,522</u>
Total assets less current liabilities		<u>146,314</u>	<u>121,180</u>
Net assets / (liabilities)		<u>146,314</u>	<u>121,180</u>
The funds of the charity :			
Unrestricted income funds			
Unrestricted revenue accumulated funds		145,249	120,950
Total unrestricted funds		145,249	120,950
Restricted income funds			
Restricted revenue accumulated funds		1,065	230
Total restricted funds		1,065	230
Total charity funds		<u>146,314</u>	<u>121,180</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 Boielle

Director

Approved by the board of trustees on

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 2022

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
---------------------------------------	-------------------

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 2022

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	2022	2021
	£	£
This is stated after crediting :-		
Revenue from ordinary activities	94,346	95,878
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 2022

6 Staff Costs and Emoluments	2022	2021
	£	£
Gross Salaries	50,910	51,705

Numbers of full time employees or full time equivalents	2022	2021
Engaged on charitable activities	3	3

There were no fees or other remuneration paid to the trustees

7 Intangible Fixed Assets

	Shares in group undertaking
Cost	
At 1 April 2021	10
Additions	-
At 31 March 2022	<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 2021	19,285
Additions	-
At 31 March 2022	<u>19,285</u>
Accumulated depreciation	
At 1 April 2021	17,637
Charge for the year	899
At 31 March 2022	<u>18,536</u>
Net book value	
At 31 March 2022	<u>749</u>
At 31 March 2021	<u>1,648</u>

The Oval (Stevenage) Community Association
Notes to the Accounts
for the year ended 31 March 2022

9 Debtors	2022	2021
	£	£
Trade debtors	1,555	140
Prepaid expenses	-	-
	<u>1,555</u>	<u>140</u>

10 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	53	201
Accrued expenses	1,357	1,393
PAYE and NI	569	497
Deferred income and grants in advance	1,075	100
	<u>3,054</u>	<u>2,191</u>

11 Analysis of the Net Movement in Funds	2022	2021
	£	£
Net movement in funds from Statement of Financial Activities	25,134	24,064
Net resources applied on functional fixed assets	-	-
Net movement in funds available for future activities	<u>25,134</u>	<u>24,064</u>

12 Particulars of Individual Funds and analysis of assets and liabilities representing funds At 31 March 2022	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Intangible Fixed Assets	10			10
Tangible Fixed Assets	749	-		749
Current Assets	121,483	-	230	148,609
Current Liabilities	(3,054)	-	-	(3,054)
	<u>119,188</u>	<u>-</u>	<u>230</u>	<u>146,314</u>
	£	£	£	£
	Funds at 2021	Movements in as below	Transfers Between	Funds at 2022
	£	£	£	£
Unrestricted	120,950	24,299		145,249
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
SBC Friendship Group		65		65
LCB Summer Fair		770		770
	<u>121,180</u>	<u>25,134</u>	<u>-</u>	<u>146,314</u>

The Oval (Stevenage) Community Association
Notes to the Accounts
for the year ended 31 March 2022

13 Endowment Funds

The charity had no endowment funds in the year ended 31 March 2022

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 (2021 -7)

The Oval (Stevenage) Community Association

Appendix 1

Analysis of Total Incoming & Outgoing Resources by Activity for the year ended 31 March 2022

	Fundraising	Other Activities	2022 Total	2021 Total
	£	£	£	£
<i>Incoming resources from generated funds</i>				
Voluntary Income	32,550	-	32,550	69,035
Activities for generating funds	61,796	-	61,796	26,843
Investment Income	14		14	159
<i>Incoming resources from charitable activities</i>				
<i>Other Incoming Resources</i>	-	-	-	-
Total Incoming Resources	94,360	-	94,360	96,037
<i>Costs of generating funds</i>				
Costs of generating voluntary income	-	-	-	-
<i>Costs of charitable activities</i>	68,296	-	68,296	71,043
<i>Governance costs</i>	930	-	930	930
<i>Other resources expended</i>	-	-	-	-
Total resources expended	69,226	-	69,226	71,973
Net Incoming Resources by activity	25,134	-	25,134	24,064

The Oval (Stevenage) Community Association
Schedule to the Statement of Financial Activities
for the year ended 31 March 2022

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2022	2022	2022	2021
	£	£	£	£
Incoming Resources				
Voluntary Income				
Grants, legacies and donations				
Government and public bodies				
Incoming resources of a revenue nature				
Grant income	31,122	1,428	32,550	69,035
Total	31,122	1,428	32,550	69,035
Total Grants, Legacies & Donations Received	31,122	1,428	32,550	69,035
Gifts in kind, donated services and facilities				
Gifts and Donations	-	-	-	-
Total Gifts in kind, donated services and facilities	-	-	-	-
Total Voluntary Income	31,122	1,428	32,550	69,035
Activities for generating funds				
Fundraising activities	61,796	-	61,796	26,843
Total of activities for generating funds	61,796	-	61,796	26,843
Bank deposit interest received	14	-	14	159
Total Investment Income	14	-	14	159
Total Incoming Resources	92,932	1,428	94,360	96,037
Costs of generating funds				
Direct support costs				
Coffee bar costs	178	-	178	56
	178	-	178	56
Staff costs in support of charitable activities				
Salaries - Administrative staff	25,483	-	25,483	21,495
Pension Contributions - administrative staff	811	-	811	926
	26,294	-	26,294	22,421
Employee costs:				
Travel and subsistence	31	-	31	66
Conferences & Courses	-	-	-	-
	31	-	31	66
Premises Costs				
Rent and rates payable	718	-	718	331
Insurance	1,305	-	1,305	1,304
Light and heat	4,043	-	4,043	4,339
Cleaning	10,791	-	10,791	13,463
Premises repairs and renewals	530	-	530	1,323
Alarm system maintenance	530	-	530	897
Caretaker	13,825	-	13,825	16,521
	31,742	-	31,742	38,178

The Oval (Stevenage) Community Association
Schedule to the Statement of Financial Activities
for the year ended 31 March 2022

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2022	2022	2022	2021
	£	£	£	£
General administrative expenses:				
Telephone and internet	1,539	-	1,539	1,572
Postage	-	-	-	12
Stationery and printing	374	593	967	586
Gifts and donations	-	-	-	50
IT Systems maintenance	2,019	-	2,019	2,080
Advertising and PR	-	-	-	-
Sundry expenses	703	-	703	431
Bad debts	-	-	-	3,197
	4,635	593	5,228	7,928
Professional fees in support of charitable activities				
Legal fees	540	-	540	480
Licences and permits	3,384	-	3,384	473
Companies House	-	-	-	13
	3,924	-	3,924	966
Other support costs				
Depreciation of assets used for charitable purposes	899	-	899	1,428
	899	-	899	1,428
Total Support costs	67,703	593	68,296	71,043
Total Expended on Charitable Activities	67,703	593	68,296	71,043
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