

Registered Charity Number
1145178

Registered Company Number
07662038

The Oval (Stevenage)
Community Association

Report and Accounts
for the year ended 31 March 2024

**The Oval (Stevenage) Community Association
Report and accounts
Contents**

	Page
Company information	1
Trustee's Report	2
Examiner's report	11
Statement of Financial Activities	13
Balance sheet	14
Notes to the accounts	15
Detailed Statement of Financial Activities	20

The Oval (Stevenage) Community Association Company Information

Directors

Jeanette Thomas (Chairperson)
Gylyan Boielle (resigned 10 October 2023)
Paul Laurence Boielle
Rose Hall
Reverend Pete Orton

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 2024

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 2023 to 31st March 2024.

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

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.

At the 2023 AGM, held on 10th. October 2023, Mrs Gylyan Boielle, who had been a Director and Trustee of the Company since its foundation, as she had been for most of the time of its predecessor unincorporated charity, tendered her resignation, due to ill health. Over the years, her contributions to the Oval Community Centre and its management have been invaluable. Sadly, Gylyan died in January 2024.

During the accounting period, the principal activity of the Company comprised the day-to-day running and management of The Oval Community Centre, including the letting of rooms and halls.

THE OVAL (STEVENAGE) COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Gail Mardlin, the Community Centre Manager, is the Company's much valued and appreciated senior paid employee. The range and scope of activities undertaken, or more properly not undertaken due to the after-effects of the pandemic, during the 2023/2024 year can best be judged from her report prepared for the Company's 2024 AGM, which is reproduced below (in italics), having been endorsed by the Directors. Gail had found managing the Centre both during and after the pandemic, and especially having to deal with the staffing problems which resulted very stressful, and at the end of the 2023/2024 she swapped roles with her deputy.

Centre Manager's Report

"Following the Covid 19 pandemic the Centre continued to remain quiet throughout the year. Regular groups started to return.

Hire remained quiet in the daytime and the hire we had was not substituting the loss of the preschool in July 2022. Following the preschool closure the office staff reduced their hours, and this continued with careful monitored in line with bookings.

The Family Centre continues to hold more face-to-face groups and made additional bookings for the main hall and portacabin to meet the demand.
The Complete Education Solution continued to hire room 6 Monday to Thursday morning term times.

We lost the school holiday hire from Little Performers.

The Syrian Refuge group ceased hire in June 2023, but they may return in the future.

Age Concern returned on 19/9/23 to use the coffee bar on a Tuesday morning free of charge. It is a good opportunity to encourage local people into the centre and hopefully work with them on future events. Unfortunately, due to low attendance the coffee mornings stopped on 17/10/23.

Longfellow Pilates started to hire with us in January 2023 and has continued to hire weekly from us.

Stevenage Football Foundation extended their booking and continued to run the Extra Time Hub for over 50s on a Thursday morning.

Jive Of Herts, Youth Connexions, Ostomistics and Steel Bone continued their hire with us on a regular basis.

Chair yoga started here on a Friday morning for an hour on 13/10/23.

Psychic circle started hire on a Thursday evening for 2 hours from 21/9/23.

Yoga started on a Tuesday & Friday evening for 1 hour from 3/10/23.

Buzz Cheerleading started hiring the main hall on a Monday evening for just over an hour, extending to 2.50 hours from 26/2/24.

Mum & Baby fitness class started on 1/3/24 for one hour on a Friday morning for 6 weeks.

THE OVAL (STEVENAGE) COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Messy Monsters, our own Toddler group reopened on 4/3/24 with new volunteers running the group.

Wednesday evenings have been booked on a regular term time basis by Beezee Bodies.

Adult functions remain slow, but children's parties were steady.

Staffing

Sarah Pye started as our Cleaner in January 2023. Unfortunately, things did not work out and she left us on 19/7/23. Abbey Porter started work as our cleaner on 11th July 2023. Things did not work out with Abbey as a cleaner however, we were able to offer her a position of Caretaker.

Following discussions with the Committee Gail decided that she would like to cease her position of Centre Manager at the end of March 2023. It was agreed that Sarah Walker would take the Centre Manager position and Gail would become Deputy Manager from 1/4/24.

Caretakers

David Doy and David Slade remain with us as our main caretakers. David Slade became unwell in September 2023 and after a period of time in hospital he was diagnosed with Myasthenia gravis. He returned to work on 5/10/23 and he is now on medication for this. He was on reduced hours and no lifting. David has improved slowly but is still limited as to what he can do.

During the year we have had several caretakers start work with us but unfortunately all have been very short term.

Jumble

Michelle our Volunteer continued to run our Jumble Sales and was joined by Jean. The jumble takings for this financial year were £979.63 (Previous year £918.23). A small improvement on the previous year. We stopped using All Recycle to collect surplus jumble for cash as they became unreliable. We now use Herts Air Ambulance who collect the surplus jumble however, we do not receive payment for it. A huge thank you to Michelle and Jean for their time volunteered to the Centre for jumble sales and events.

Committee

Our valued committee member Rose Hall sadly lost her husband Trefor Hall on 5th June 2023. Rose held his wake at the Centre, and we still have his wonderful paintings displayed in our Coffee Bar. The Committee donated to Herts Air Ambulance in his memory.

Gylyan Boielle our valued, long standing committee member had been very poorly and much of Paul's time has been taken up with caring for Gylyan after having Pneumonia in June 2023. Sadly, Gylyan passed away on 11/1/2024. Her funeral was on 13/2/24 and her wake was held at the centre. Gylyan will be missed by all that knew her.

THE OVAL (STEVENAGE) COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Events

Summer Fair – Saturday 8th July 2023

The Centre and Church ran this event but unfortunately the family centre was not able to join in this year.

Local Councillors, Lloyd, Myla and Carolina kindly paid for the Donkey Rides and Face Painter. These were available free of charge. We had lots of stalls booked with people selling crafts etc. We charged £5.00 per table and took £60.00. We also invited regular user groups, and these were given a free table to advertise their services. The Association had a Hook A Duck, Sand Treasure and Tombola stall, kindly run by our volunteers, Rose, Denise, Jean, Abbey and Pam. There was also lots of outdoor toys for children to use in the community garden. Aiden Heritage, our regular Magician, offered his service free of charge for the event. We took £15.50 on the sand treasure, £32.00 on hook a duck and £90.00 on the tombola stall. The event was a great success and was busy despite the weather and avoiding a few rain showers. A big thank you to all staff and volunteers for all their hard work before, during and after the event! The church had a successful day too.

Family Disco

This was held on Monday 23rd October 2023 for a half term event. Ticket sales covered the cost of Abacus disco. Ticket sales were slow to start with but a total of 83 out of 100 available tickets were sold.

Christmas Fair

The Christmas Fair was on Saturday 2nd December 2023. We had 33 craft stalls booked. We had a Santa's grotto, which was free to visit. The Family centre kindly prepared the grotto and ran it on the day. David Slade was Santa. We had our usual face painter which was also free. Local Councillors kindly paid for the face painter, Santa and some new decorations. The Association ran a tombola stall (takings £212.00) and a teddy tombola (takings £90.00). One of our volunteers, Ann sold knitted scarves, and she kindly donated the £30 she took to the centre.

Price Increase

Following our increase on 1st September 2022 we made a further increase in hire on 1st October 2023 by 5% and that included functions and children's parties.

Wages Increase

There was a 7.40% increase as from 1st July 2023. This was to keep our wages in line with the real living wage.

Grants

The HCC Warmer Spaces grant awarded in March 2023 was meant to be used to run an additional craft/social morning however the group was not successful. Therefore, it was agreed the money could fund the existing craft group on a Wednesday Morning.

Regeneration of the Oval

Regular Teams meetings continued with SBC, All Saints Church and the Architects to design a new centre and church. The proposed 3 floors are not ideal, but compromises have been made to increase the size of the lounge on the ground floor to accommodate less abled hirers. Plans were agreed in principle ready for the Planning Committee.

The defib kindly funded by Own Homes continues to be invaluable and is regularly taken for emergency situations.

A big thank you to all staff, committee and volunteers. It has been a challenging year with lots of staff changes particularly caretaking."

THE OVAL (STEVENAGE) COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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 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	(resigned 10 October 2023)
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 2024

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, with income from lettings still well down on pre-pandemic levels, there was a deficit on the year of (£10,999). The primary reason for the deficit on the year is that the Company's lettings income was this amount down on pre-pandemic levels. The Company did change its gas supplier in an effort to hold the bills down, we could have done without the grief and aggravation which resulted. Energy costs reduced from £18,314 to £10,795, but were still twice the pre-Ukraine war level.

In 2023/2024, wages in the year were £58,817, an increase of 15% on the £50,910 of the previous year, reflecting both an increase in activity levels and in the wage rates, the latter necessary to obtain replacement members of staff. Pre-pandemic, two thirds of the Centre's expenditure was accounted for by salaries. In 2023/2024 this percentage had increased to 3/4 due in part to our on-going squeeze on all non-essential expenditure and in part to the on-going staffing issues outlined in the Centre Managers' Report. Eight years ago, the Company had made a commitment to pay its lowest paid employees the Living Wage Foundation's living wage. 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, which commitment was duly honoured, as it has been in subsequent years.

In the 2024/2025 year the challenge will be to judge whether and by how much activities return to pre-pandemic levels (if they ever do) and the resultant impact 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 previous 4 years.

THE OVAL (STEVENAGE) COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

As reported in 2021/2022, 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. As reported last year, the current plan is to relocate the Community Centre and All Saints Church to a site north of its current location, with the Community Centre envisaged as a 3 storey building at the south end of the new site, with the main hall on the second floor, not ideal from the Community Association's point of view. Throughout the year, discussions with the architects engaged by Stevenage Borough Council to design the new Community Centre, and indeed the entire area redevelopment, were on-going. 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 is having 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. All Saints Church are in a stronger position than the Community Association when it comes to the redevelopment, as the freehold of the church site and the building itself, are owned by an independent body representing the original founders of All Saints Church. That is the Church of England, the Romal Catholic Church and the Methodist Church.

THE OVAL (STEVENAGE) COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

b Fixed Assets

During the period April 2023 to March 2024 there were no additions to Fixed Assets.

c Reserves Policy

The level of reserves held at the end of the 2023/2024 financial year was £115,789 which amounts to some 18 months income at the 2023/2024 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 8 years, when the redevelopment of the Oval precinct will take place has always been "within the next 5 years". Although the signs are promising, with work on the new building forecast to start in 2025, the Oval redevelopment is not yet a done deal, and if the Borough Council's finances become over-stretched, the oval redevelopment could find itself once more "kicked into the long grass."

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 like-for-like, 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 2023/2024 financial year, the Directors expected to have to draw down the reserves by at least £19,500 to cover the shortfall of income over expenditure in the 2023/2024 financial year as a result of the after-effects of the Covid-19 pandemic. In the event, for the reasons outlined earlier, the outcome over the year was a deficit of some £11,000 reflected in the decrease 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 2024

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 and 2022. 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 2024, 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.

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.

P.L. Boiell

Paul Laurence Boiell
Director and Trustee

Dated *21st October 2024*

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 2024, 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 and 2022 (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: 22nd October 2024

The Oval (Stevenage) Community Association
Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
Notes	2024 £	2024 £	2024 £	2023 £
Incoming resources from generated funds				
Voluntary Income	530	332	862	737
Activities for generating funds	74,042	-	74,042	69,539
Investment Income	1,114	-	1,114	119
Total incoming resources	75,686	332	76,018	70,395
Costs of charitable activities	86,087	-	86,087	88,991
Governance costs	930	-	930	930
Total resources expended	87,017	-	87,017	89,921
Net (outgoing) / incoming resources before transfers between funds	(11,331)	332	(10,999)	(19,526)
Gross transfers between funds			-	-
Net (outgoing) / incoming resources before Other recognised gains and losses	(11,331)	332	(10,999)	(19,526)
Net movement in funds	(11,331)	332	(10,999)	(19,526)
Reconciliation of funds				
Total funds brought forward	124,993	1,795	126,788	146,314
Total Funds carried forward	113,662	2,127	115,789	126,788

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 2024**

	Notes	2024 £	2023 £
The assets and liabilities of the charity :			
Fixed assets			
Intangible assets	7	10	10
Tangible assets	8	7	7
Current assets			
Debtors	9	7,181	3,502
Cash at bank and in hand		113,862	128,195
Total current assets		<u>121,043</u>	<u>131,697</u>
Creditors:-			
amounts due within one year	10	(5,271)	(4,926)
Net current assets		<u>115,772</u>	<u>126,771</u>
Total assets less current liabilities		<u>115,789</u>	<u>126,788</u>
Net assets / (liabilities)		<u>115,789</u>	<u>126,788</u>
The funds of the charity :			
Unrestricted income funds			
Unrestricted revenue accumulated funds		113,662	124,993
Total unrestricted funds		<u>113,662</u>	<u>124,993</u>
Restricted income funds			
Restricted revenue accumulated funds		2,127	1,795
Total restricted funds		<u>2,127</u>	<u>1,795</u>
Total charity funds		<u>115,789</u>	<u>126,788</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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. Boielle

P Boielle
Director

Approved by the board of trustees on

21st October 2024

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 2024

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 2022, 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 2024

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

	2024	2023
	£	£
This is stated after crediting :-		
Revenue from ordinary activities	74,904	70,276
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 2024

6 Staff Costs and Emoluments	2024	2023
	£	£
Gross Salaries	58,815	50,910

Numbers of full time employees or full time equivalents	2024	2023
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 2023	10
Additions	-
At 31 March 2024	<u>10</u>

10 Ordinary shares with a nominal value of £1 each in The Oval (Stevenage) Enterprises Ltd - now a dormant company ceased trading on 5 April 2022 - 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 2023	19,285
Additions	-
At 31 March 2024	<u>19,285</u>
Accumulated depreciation	
At 1 April 2023	19,278
Charge for the year	-
At 31 March 2024	<u>19,278</u>
Net book value	
At 31 March 2024	<u>7</u>
At 31 March 2023	<u>7</u>

The Oval (Stevenage) Community Association
Notes to the Accounts
for the year ended 31 March 2024

9 Debtors	2024 £	2023 £
Trade debtors	7,181	3,502
Prepaid expenses	-	-
	<u>7,181</u>	<u>3,502</u>

10 Creditors: amounts falling due within one year	2024 £	2023 £
Trade creditors	638	179
Accrued expenses	1,680	2,893
PAYE and NI	878	504
Deferred income and grants in advance	2,075	1,350
	<u>5,271</u>	<u>4,926</u>

11 Analysis of the Net Movement in Funds	2024 £	2023 £
Net movement in funds from Statement of Financial Activities	(10,999)	25,134
Net resources applied on functional fixed assets	-	-
Net movement in funds available for future activities	<u>(10,999)</u>	<u>25,134</u>

12 Particulars of Individual Funds and analysis of assets and liabilities representing funds	Unrestricted funds	Designated funds	Restricted funds	Total Funds
At 31 March 2024	£	£	£	£
Intangible Fixed Assets	10	-	-	10
Tangible Fixed Assets	7	-	-	7
Current Assets	118,916	-	2,127	121,043
Current Liabilities	(5,271)	-	-	(5,271)
	<u>113,662</u>	<u>-</u>	<u>2,127</u>	<u>115,789</u>
	£	£	£	£
	Funds at 2023	Movements in as below	Transfers Between	Funds at 2024
	£	£	£	£
Unrestricted	124,993	(11,265)	(66)	113,662
Fire Marshall Training	60	-	-	60
Costco	25	-	(25)	-
SBC Messy Monsters	31	-	(31)	-
LBC - First Aid	20	-	-	20
SBC- Story Time	55	-	(55)	-
LCB Summer Fair	120	-	(120)	-
SBC Christmas Fair	25	-	(13)	12
SBC Advertisement board	20	-	(20)	-
HCC Warmer spaces	288	-	(288)	-
LCB Training	951	-	-	951
LCB CCTV	200	-	(200)	-
SBC Summer Fair	-	600	(600)	-
SBC Xmas Fair	-	300	(270)	30
LCB Funding 2024	-	1,100	(46)	1,054
	<u>126,788</u>	<u>(9,265)</u>	<u>(1,734)</u>	<u>115,789</u>

The Oval (Stevenage) Community Association
Notes to the Accounts
for the year ended 31 March 2024

13 Endowment Funds

The charity had no endowment funds in the year ended 31 March 2024

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 (2023 -7)

The Oval (Stevenage) Community Association

Appendix 1

Analysis of Total Incoming & Outgoing Resources by Activity for the year ended 31 March 2024

	Fundraising £	Other Activities £	2024 Total £	2023 Total £
<i>Incoming resources from generated funds</i>				
Voluntary Income	862	-	862	737
Activities for generating funds	74,042	-	74,042	69,539
Investment Income	1,114	-	1,114	119
<i>Incoming resources from charitable activities</i>				
<i>Other Incoming Resources</i>	-	-	-	-
Total Incoming Resources	76,018	-	76,018	70,395
<i>Costs of generating funds</i>				
Costs of generating voluntary income	-	-	-	-
<i>Costs of charitable activities</i>				
Governance costs	86,087	-	86,087	88,991
Other resources expended	930	-	930	930
Total resources expended	87,017	-	87,017	89,921
Net Incoming Resources by activity	(10,999)	-	(10,999)	(19,526)

The Oval (Stevenage) Community Association
Schedule to the Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2024	2024	2024	2023
	£	£	£	£
Incoming Resources				
Voluntary Income				
Grants, legacies and donations				
Government and public bodies				
Incoming resources of a revenue nature				
Grant income	530	332	862	737
Total	530	332	862	737
Total Grants, Legacies & Donations Received	530	332	862	737
Gifts in kind, donated services and facilities				
Gifts and Donations	-	-	-	-
Total Gifts in kind, donated services and facilities	-	-	-	-
Total Voluntary Income	530	332	862	737
Activities for generating funds				
Fundraising activities	74,042	-	74,042	69,539
Total of activities for generating funds	74,042	-	74,042	69,539
Bank deposit interest received	1,114	-	1,114	119
Total Investment Income	1,114	-	1,114	119
Total Incoming Resources	75,686	332	76,018	70,395
Costs of generating funds				
Direct support costs				
Coffee bar costs	176	-	176	119
	176	-	176	119
Staff costs in support of charitable activities				
Salaries - Administrative staff	38,081	-	38,081	33,337
Pension Contributions - administrative staff	1,554	-	1,554	1,201
	39,635	-	39,635	34,538
Employee costs:				
Travel and subsistence	12	-	12	37
Conferences & Courses	-	-	-	-
	12	-	12	37
Premises Costs				
Rent and rates payable	1,445	-	1,445	711
Insurance	940	-	940	891
Light and heat	10,796	-	10,796	18,314
Cleaning	9,913	-	9,913	8,171
Premises repairs and renewals	724	-	724	1,429
Alarm system maintenance	563	-	563	672
Caretaker	14,793	-	14,793	16,106
	39,174	-	39,174	46,294

The Oval (Stevenage) Community Association
Schedule to the Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2024	2024	2024	2023
	£	£	£	£
General administrative expenses:				
Telephone and internet	1,539	-	1,539	1,539
Postage	39	-	39	43
Stationery and printing	1,256	-	1,256	908
Gifts and donations	121	-	121	215
IT Systems maintenance	1,977	-	1,977	2,073
Advertising and PR	-	-	-	-
Sundry expenses	763	-	763	364
Bad debts	-	-	-	-
	5,695	-	5,695	5,142
Professional fees in support of charitable activities				
Legal fees	-	-	-	480
Licences and permits	1,395	-	1,395	1,639
Companies House	-	-	-	-
	1,395	-	1,395	2,119
Other support costs				
Depreciation of assets used for charitable purposes	-	-	-	742
	-	-	-	742
Total Support costs	86,087	-	86,087	88,991
Total Expended on Charitable Activities	86,087	-	86,087	88,991
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