OAKLEY VALE COMMUNITY CENTRE

England & Wales · Charity number 1152468

Details

Status	Registered
Legal form	Charitable company
Company number	08189686
Registered	2013-06-18
Register	View on the Charity Commission register

Contact

Address	Oakley Vale Community Centre 20 Butland Road Corby NN18 8JF
Phone	01536742054
Email	theovcc@hotmail.co.uk
Website	oakleyvalecommunitycentre.org.uk

Activities

Objects: TO FURTHER OR BENEFIT THE RESIDENTS OF THE BOROUGH OF CORBY AND THE NEIGHBOURHOOD, WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID RESIDENTS 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 LEISURE TIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE RESIDENTS. IN FURTHERANCE OF THESE OBJECTS BUT NOT OTHERWISE, THE TRUSTEES SHALL HAVE POWER: TO ESTABLISH OR SECURE THE ESTABLISHMENT OF A COMMUNITY CENTRE AND TO MAINTAIN OR MANAGE OR CO-OPERATE WITH ANY STATUTORY AUTHORITY IN THE MAINTENANCE AND MANAGEMENT OF SUCH A CENTRE FOR ACTIVITIES PROMOTED BY THE CHARITY IN FURTHERANCE OF THE ABOVE OBJECTS.

Activities: We manage the Oakley Vale Community Centre as a facitity for the benefit of the communities of Oakley Vale

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Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NORTHAMPTONSHIRE
- Northamptonshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£47,421	£48,804	-	-
2024-03-31	£52,230	£44,624	-	-
2023-03-31	£53,609	£46,223	-	-
2022-03-31	£37,044	£34,964	-	-
2021-03-31	£35,040	£30,431	-	-

Trustees

Name	Role	Appointed
Peter Moden	Chair	2022-06-22
JUDY DOROTHY CAINE		2013-03-18
Julia Helen Martin		2026-01-11

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OAKLEY VALE COMMUNITY CENTRE

England & Wales - Charity number 1152468

Accounts

Company Registration Number: 8189686

Charity Registration Number: 1152468

OAKLEY VALE COMMUNITY CENTRE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st MARCH 2025

Oakley Vale
Community Centre

ORGANISATION INFORMATION

Company Registration Number: (Company registered on 23 August 2012)	8189686
Charity Registration Number: (Charity registered on 18 June 2013)	1152468
Registered office:	20 Butland Road Corby Northamptonshire NN18 8JF
Community Centre address:	20 Butland Road Corby Northamptonshire NN18 8JF
Board of Trustees	Peter Moden — Chair Veronica Toth — Vice Chair Judy Caine — Secretary Trevor Conway — Treasurer
Committee Members:	Yasmin Checkley Paul Balmer Eirwen Phipps Phil Proctor Annette Amato Damien Fletcher
Bankers:	HSBC, Corby
Independent Examiner:	Chris Godbold 5 Home Farm Close, Great Oakley, CORBY, NN18 8HQ

OAKLEY VALE COMMUNITY CENTRE

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ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2025

The members of the Board of Trustees of Oakley Vale Community Centre (OVCC) present their report together with Financial Statements for the year ended 31 March 2025.

Structure and Governance

OVCC is a Company Limited by Guarantee, having no share capital. It became a registered charity on 18 June 2013. Trustees operate under its Memorandum and Articles of Association.

The Centre is managed by a part-time paid Centre Manager (18 hours per week) and 2 part-time paid caretakers – one working evenings, the other covering the weekends.

In addition to the above, the Board of Trustees oversees all aspects of the Centre and currently consists of 4 Trustees, and 6 committee members. The trustees can nominate Trustees / committee members as they see fit. Having extra committee members to take on event-organising roles/publicity etc. has been of great value to the Centre.

Usage hours at the Centre remain constant but there are still at least 35 hours that could be let out. This is a priority for us over the next 12 months with all Trustees and committee members actively promoting the Centre. Hours have this year been the highest ever, at one point being 57.

Funding

We received grants from both North Northamptonshire Council (for the general running of the Centre) and Corby Town Council (for specified activities). These are described in the Notes to the Accounts on page 10.

Objectives

The Objects of OVCC are to:

- establish, and secure the establishment of, a community centre to benefit the residents in the Borough of Corby and the neighbourhood and to maintain, manage and cooperate with any statutory authority in the maintenance and management of such a centre without distinction of sex, sexual orientation, race or political, religious or other opinions by association.
- advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the health and wellbeing of the residents in the Borough of Corby and the neighbourhood
- promote such purposes as are charitable according to the laws of England and Wales for the benefit of the public as may from time to time be determined. The Company shall be non-party in politics and non-sectarian in religion.

We meet these objectives through the effective operation and management of the Community Centre, its use as a community facility and by events that we run to supplement those organised by others. These events are mainly aimed at Community Development and Cohesion.

Objectives (continued)

Public Benefit

Oakley Vale is a continually growing development area with over 3,750 homes built. Most residents are new to the Corby area with only about 60% being White British. There are 17 different first languages being spoken at the Primary Schools.

Having now secured a number of activities regularly occurring at the Centre, we are now looking at gaps in provision and supporting and encouraging organisations to put on activities to fill the gaps. Particular emphasis on this work is to support community development / cohesion activities on the Oakley Vale estate, social engagement and mental health and well-being.

The public benefit will come from having a well used community facility, the benefit from the users' activities and from the activities run by OVCC.

Activities

Apart from day to day running of the Centre hosting a variety of community sporting, dance and other activities and our weekly warm hub cafe we have now established 4 events per year that residents look forward to:

1. Oakley Fest family fun day (July)
2. MacMillan Coffee Morning (September)
3. Carols Round the Tree (December)
4. Christmas Fayre (December)

The Centre continues to be used during the day and evening 7 days a week although not all groups run during the school holidays. The range of activities booked is extensive and there is availability for use of the building for daytime activities on weekdays and for parties at weekends.

We continue to communicate with the Oakley Vale community through the Community Association meetings and continue to ensure close ties between our two groups.

We continue to assist the football clubs through the period before changing rooms are built.

We have invested in the building through improvements and continue to benefit from having PV Panels through reduced purchased electricity costs and income from the Feed-in-Tariff. In addition, last year's review of all our service providers – gas, electricity, phone, internet and building maintenance – has saved us hundreds of pounds this year.

Achievements and Performance

A Business Plan has been approved for 2025/6 which contains a number of objectives and progress in attaining them. Income & Expenditure are monitored at each Board Meeting.

The monitoring required by North Northants Council, under the service level agreement for the grant, was collected and provided.

Achievements and Performance (continued)

The main achievement is the continuing smooth operation of the Community Centre and the beginnings of it feeling like a real community hub. Usage fluctuates but the general trend is upwards

Financial Review

A loss of £1,383 occurred in 2024/25. This followed a surplus of £7,606 in 2023/24.

Due to the continuing cost-of-living crisis, especially energy prices, we decided to keep our hire rates and deposits at the current level.

Our cash flow has remained positive with deposits held and payment required in advance. There have been very few issues with payments, none of which resulting in bad debts. Bills are paid promptly.

Risk Assessment

The Board does not believe it is subject to any substantial risk beyond the liabilities disclosed in its Annual Report and Accounts. The Business Plan has been prepared to mitigate any risks.

The organisation has public, employer and professional indemnity insurance to protect it in the event of a claim.

Reserves and Investment Policies

The Board's intent is to achieve a reserve of 6 months operating costs and replacement of furniture and equipment every 10 years on average as and when necessary.

Our reserves currently stand at £61,035, of which £750 are considered Restricted.

STATEMENT OF RESPONSIBILITIES OF THE BOARD OF TRUSTEES

Company law requires the members of the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing those financial statements, the members of the Board of Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make adjustments and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue its activities.

The members of the Board of Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

SIGNED ON BEHALF OF THE BOARD OF TRUSTEES

P J Moden

.....

Peter Moden – Chair of Trustees

Date: 26/11/2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND MEMBERS OF THE OAKLEY VALE COMMUNITY CENTRE
Registered Charity No. 1152468 (England & Wales)
Company Registration No. 8189686

I report on the accounts of the Charity and Company for the year ended March 31, 2025, which are set out in attached pages 8 to 11.

Respective responsibilities of the 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 in accordance with the requirements of the Charities Act 2011. This Act provides for the accounts to be audited or, at the discretion of the trustees and subject to the charity's gross income for the year concerned, to be subject to independent examination. The trustees have determined that, for this year, the accounts should be independently examined.

Having been appointed by the trustees to examine the accounts, it is my responsibility to examine the accounts under section 145 of the Act and - in carrying out that examination - to follow the applicable directions given by the Charity Commission under section 145 (5) (b) of the Act.

Basis of Independent Examiner's Statement

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 of the accounts and seeking explanations from the 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. The report is limited to those matters set out in the following statement.

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 the Companies Act 2006 and
    - to prepare accounts which accord with the accounting records, comply with the accounting requirements 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.

(signed by)

Chris Godbold
5 Home Farm Close, Great Oakley, CORBY, NN18 8HQ
November 22, 2025

ANNUAL REPORT AND FINANCIAL STATEMENTS

PRINCIPAL ACCOUNTING POLICIES

The financial statements of the Charitable Company, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Statement of Recommended Practice SORP (FRS 102) issued 1st October 2019, applicable to UK Accounting Standards and the Charities Act 2011.

Format

The Company has taken advantage of the provisions of the Companies Act 2006 and presented an income and expenditure account in the form of a statement of financial activities on the grounds that it enables the financial statements to show a true and fair view of the result for the period.

The principal accounting policies of the Company are set out below:

Incoming Resources

Voluntary Income
Voluntary income, including donations, legacies and grants that provide core funding or are of a general nature are recognized where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment Income
Interest is brought into account on a receivable basis and dividend income on a received basis.

Income from Charitable Activities
Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognized as earned. Grant income in this category provides funding to support performance activities and is recognized where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Resources Expended

Expenditure is recognized when a liability is incurred.

1. Costs of Generating Funds are those costs incurred in attracting voluntary income.
2. Charitable Activities include expenditure associated with direct services and membership support.
3. Governance Costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Allocation of Costs

Costs are allocated to functional headings on the basis of direct costs plus overheads on a fair and reasonable estimated basis.

PRINCIPAL ACCOUNTING POLICIES (continued)

Investments

There are no investments at present.

Leased Assets

Payments made under operating leases are charged to the income and expenditure account on a straight-line basis over the lease term.

The Charity currently has no leased assets.

Tangible Fixed Assets and Depreciation

Depreciation is calculated to write down the cost of all tangible fixed assets by instalments over their expected useful lives. The Directors have set a materiality level of £5,000 per individual item, under which no purchase will be capitalized. Specific policies are as follows:

- Computers and short-life assets: 2 to 3 years straight-line method
- Long-life assets: 5 to 10 years straight-line method

At present the Charity has no fixed assets.

VAT

The Charity is not registered for Value Added Tax.

Fund Accounting

Funds held by the Charity are either:

- With the charitable objects at the discretion of the Directors.
- Designated Funds - these are funds set aside by the Directors out of unrestricted funds for specific future purposes or projects.
- Restricted Funds – these are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanations of the nature and purpose of each fund are included in the notes to the financial statements.

STATEMENT OF FINANCIAL ACTIVITIES

The notes on pages 10 and 11 form part of these financial statements

	NOTE	2025	*2024*
INCOME			
Hire Income		£37,624	*£36,118*
Grants	1	£9,710	*£13,890*
Fundraising		0	*£1,837*
Oakley Fayre		£87	*0*
Misc		0	*£385*
Total Income		**£47,421**	***£52,230***

EXPENDITURE		**2025**	***2024***
Employment Costs	2	£20,427	*£18,550*
Utilities		£11,781	*£10,001*
Upkeep of Premises		£11,640	*£9,293*
Insurance		£686	*£1,282*
Business Rates		£1,130	*£428*
Governance	3	£118	*£500*
Purchase of equipment		0	*£2,425*
Centre Management		£2,758	*£2,145*
Oakley Fest & Coffee Morning		£264	*0*
Total Expenditure		**£48,804**	***£44,624***

BALANCE SHEET

	NOTE	At 31/03/2025	*At 31/03/2024*
CURRENT ASSETS	5		
At bank – current account		£63,482	*£64,066*
At Market Harborough Building Society		£20	-
Total		**£63,502**	***£64,066***
Add Debtors	4		
Pre-payments to traders		£809	*£1,036*
Total Assets		**£64,311**	***£65,102***
Deduct Creditors	6		
Trade creditors due within 1 year		(£1,345)	*£885*
Employment costs due within 1 year		(£1,931)	*(£1,799)*
Total Creditors		**(£3,276)**	***(£2,684)***
Funds available at period-end		**£61,035**	***£62,418***
RECONCILIATION OF FUNDS			
Total funds brought forward		**£62,418**	***£55,162***
Surplus (loss) for the period		**(£1,383)**	***£7,606***
Total funds carried forward		**£61,035**	***£62,418***

OAKLEY VALE COMMUNITY CENTRE
(A Company Limited by Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2025

NOTES

1. The following grants were received during the period:

		2025	*2024*
	Premises Grants	£8,330	*£8,905*
	King's Coronation	0	*£600*
	Warm Hub	0	*£1,000*
	Defibrillators	0	*£2,185*
	Christmas Carols	0	*£400*
	Oakley Fest	0	*£800*
	Corby 75th Anniversary	£150	-
	Replacement speakers	£750	-
	Christmas Carols	£480	-
	Total	**£9,710**	***£13,890***

The grants received from North Northamptonshire Council were for the general running of the Centre. As expenses incurred in running the Centre exceeded the sum awarded, these grants were not considered Restricted.

Three grants totalling £1,380 were received from Corby Town Council for particular purposes and were thus considered Restricted. They were:

£150 for commemoration of the 75th anniversary of Corby local government (which was celebrated as part of the OVCC-organized Oakley Fest)
£480 towards the cost of organizing Christmas carols (expenses for which are incorporated in Upkeep of Premises)
£750 for the replacement of two speakers

The first two grants were expended appropriately during the year, while it was not possible to source the required speakers, and the money was held at year-end as Restricted funds.to be expended during 2025-26.

2 The average number of full-time equivalent employees in the year was 1 (2023:1). No employee earned in excess of £60,000 during the year.

3 Governance costs include the independent examination of the accounts and Companies House filing fees. The lower charge in 2024/5 resulted from an overprovision in the accruals at the end of the previous year.

4

Debtors	**2025**	***2024***
Prepayments	£809	*£1,036*

OAKLEY VALE COMMUNITY CENTRE
(A Company Limited by Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2025

NOTES (continued)

5

Cash at Bank and In Hand	**2025**	***2024***
HSBC Current Account	£63,482	*£64,066*
Market Harborough Building Society	£20	
Total	**£63,502**	***£64,066***

6

Creditors: amounts falling due within 1 year		
	2025	***2024***
Employment costs	£1,931	*£1,799*
Governance costs	£334	*£885*
Other trade creditors	£1,011	-
Total	**£3,276**	***£2,684***

7 Restricted Funds
All reserves apart from £750 are unrestricted. See also Note 1.

8 Share Capital and Members' Liability
The company is limited by guarantee and does not have a share capital
Every member of the company undertakes to contribute to the assets of the company, in the event of it being wound up while he/she is a trustee or within one year afterwards, for payment of the debts and liabilities of the company, charges and expenses of winding up and for the adjustment of the rights of contributories among themselves, such amounts as may be required not exceeding £1.

9 Ultimate Controlling Party
The Charity is under the ultimate control of the trustees, the names of whom are shown at the front of these accounts. The trustees are also the Directors of the Company.

For the year ending March 31, 2025, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006.

The Directors acknowledge their responsibilities as follows:
(i) the members have not required the company to obtain an audit of its accounts for the year In question in accordance with section 476
(ii) the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
(iii) these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts have been prepared in accordance with the special provisions relating to small companies within the Companies Act, 2006.

The financial statements were approved and authorised for issue by the Board on 26th November 2025

Signed on behalf of the Board of trustees



Peter Moden Director/Chair

OAKLEY VALE COMMUNITY CENTRE

England & Wales - Charity number 1152468

Accounts

Company Registration Number: 8189686

Charity Registration Number: 1152468

MASTER

OAKLEY VALE COMMUNITY CENTRE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st MARCH 2024

Oakley Vale
Community Centre

ORGANISATION INFORMATION

Company Registration Number: 8189686
(Company registered on 23 August 2012)

Charity Registration Number: 1152468
(Charity registered on 18 June 2013)

Registered office:
20 Butland Road
Corby
Northamptonshire
NN18 8JF

Community Centre address:
20 Butland Road
Corby
Northamptonshire
NN18 8JF

Board of Trustees:

Peter Moden	Chair
Judy Caine	Secretary
Trevor Conway	Treasurer

Committee Members:

Yasmin Checkley
Sue Soulder
Paul Balmer
Eirwen Phipps
Phil Proctor

Bankers:

HSBC, Corby

Independent Examiner:

Chris Godbold

OAKLEY VALE COMMUNITY CENTRE

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OAKLEY VALE COMMUNITY CENTRE
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2024

The members of the Board of Trustees of Oakley Vale Community Centre (OVCC) present their report together with Financial Statements for the year ended 31 March 2024.

Structure and Governance
OVCC is a Company Limited by Guarantee, having no share capital. It became a registered charity on 18 June 2013. Trustees operate under its Memorandum and Articles of Association.

The centre continues to be managed by a part-time paid centre manager (15 hours per week) and 2 part-time paid caretakers – one working evenings, and the other covering the weekends.

In addition to the above the Board of Trustees oversees all aspects of the centre and currently (as of 31st March, 2024) consists of 3 Trustees, and 5 committee members. The trustees can nominate Trustees / committee members as they see fit. Having extra committee member to take on event-organising roles/publicity etc. has been of great value to the centre.

Usage hours at the centre remain constant but there are still at least 40 hours that could be let out. This is a priority for us over the next 12 months with all Trustees and committee members actively promoting the centre. Hours have this year been the highest ever, at one point being 52.

We also received 3 very specific grants as below:

1. From the local council for general running costs of the centre
2. From the local council to continue running our 'warm hub' community café. This has attracted new users and has started to make the centre feel like a real hub within the community.
3. From the local council to help fund our annual 'Oakley Fest' family fun day.

Objectives
The Objects of OVCC are:

- To establish, or secure the establishment of, a community centre to benefit the residents in the Borough of Corby and the neighbourhood and to maintain, manage and cooperate with any statutory authority in the maintenance and management of such a centre without distinction of sex, sexual orientation, race or political, religious or other opinions by association.

- 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 health and wellbeing of the residents in the Borough of Corby and the neighbourhood.

- To promote such purposes as are charitable according to the laws of England and Wales for the benefit of the public as may from time to time be determined. The Company shall be non-party in politics and non-sectarian in religion.

We meet these objectives through the effective operation and management of the Community Centre, its use as a community facility and by events that we run to supplement those organised by others. These events are mainly aimed at Community Development and Cohesion.

OAKLEY VALE COMMUNITY CENTRE
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2024

Public Benefit
Oakley Vale is a new development area with over 3,750 homes built. Most residents are new to the Corby area with only about 60% being White British. There are 17 different first languages being spoken at the Primary Schools.

Having now secured a number of activities regularly occurring at the Centre, we are now looking at gaps in provision and supporting and encouraging organisations to put on activities to fill the gaps. Particular emphasis on this work is to support community development / cohesion activities on the Oakley Vale estate, social engagement and mental health and well-being following the pandemic.

The public benefit will come from having a well used community facility, the benefit from the users' activities and from the activities run by OVCC.

Activities
Apart from day to day running of the Centre hosting a variety of community sporting, dance and other activities and our weekly warm hub cafe we have now established 4 events per year that residents look forward to:

1. Oakley Fest family fun day (July)
2. MacMillan Coffee Morning (September)
3. Carols Round the Tree (December)
4. Christmas Fayre (December)

The Centre continues to be used during the day and evening 7 days a weeks although not all groups run during the school holidays. The range of activities booked is extensive and there is availability for use of the building for daytime activities on weekdays and for parties at weekends.

We continue to communicate with the Oakley Vale community through the Community Association meetings and have this year established greater ties between our two groups.

We continue to assist the football clubs through the period before changing rooms are built.

We have invested in the building through improvements and continue to benefit from having PV Panels through reduced purchased electricity costs and income from the Feed-in-Tariff. In addition, last year's review of all our service providers – gas, electricity, phone, internet and building maintenance – has saved us hundreds of pounds this year.

Achievements and Performance
A Business Plan has been approved for 2024/5 which contains a number of objectives and progress in attaining them. Income & Expenditure are monitored at each Board Meeting.

The monitoring required by North Northants Council, under the service level agreement for the grant, was collected and provided.

The main achievement is the continuing smooth operation of the Community Centre and the beginnings of it feeling like a real community hub. Usage fluctuates but the general trend is upwards.

OAKLEY VALE COMMUNITY CENTRE
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st March 2024

Financial Review

A surplus of £7,256 was achieved in 2023/24 – following a minor prior year adjustment (£7,386 was achieved in 2022/23).

Due to the continuing cost-of-living crisis, especially energy prices, we decided to keep our hire rates at the current level but as year-ended 2023 have increased our deposit for one off bookings.

Our cash flow has remained positive with deposits held and payment required in advance. There have been very few issues with payments, none of which resulting in bad debts. Bills are paid promptly.

Risk Assessment

The Board does not believe it is subject to any substantial risk beyond the liabilities disclosed in its Annual Report and Accounts. The Business Plan has been prepared to mitigate any risks.

The organisation has public, employer and professional indemnity insurance to protect it in the event of a claim.

Reserves and Investment Policies

The Board's intent is to achieve a reserve of 6 months operating costs and replacement of furniture and equipment every 10 years on average as and when necessary.

Our reserves currently stand at £62,418.

OAKLEY VALE COMMUNITY CENTRE
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st March 2024

STATEMENT OF RESPONSIBILITIES OF THE BOARD OF TRUSTEES

Company law requires the members of the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing those financial statements, the members of the Board of Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make adjustments and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue its activities.

The members of the Board of Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

SIGNED ON BEHALF OF THE BOARD OF TRUSTEES



.....

Peter Moden – Chair of Trustees

Date: 17/1/2025.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND MEMBERS OF THE OAKLEY VALE COMMUNITY CENTRE
Registered Charity No. 1152468 (England & Wales)
Company Registration No. 8189686

I report on the accounts of the charity and company for the year ended March 31, 2024, which are set out in attached pages 8 to 12.

Respective responsibilities of the 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 in accordance with the requirements of the Charities Act 2011. This Act provides for the accounts to be audited or, at the discretion of the trustees and subject to the charity's gross income for the year concerned, to be subject to independent examination. The trustees have determined that, for this year, the accounts should be independently examined.

Having been appointed by the trustees to examine the accounts, it is my responsibility to examine the accounts under section 145 of the Act and - in carrying out that examination - to follow the applicable directions given by the Charity Commission under section 145 (5) (b) of the Act.

Basis of Independent Examiner's Statement

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 of the accounts and seeking explanations from the 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. The report is limited to those matters set out in the following statement.

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 the Companies Act 2006 and
    - to prepare accounts which accord with the accounting records, comply with the accounting requirements 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.

Chris Godbold
5 Home Farm Close, Great Oakley, CORBY, NN18 8HQ
January 17, 2025

PRINCIPAL ACCOUNTING POLICIES

The financial statements of the Charitable Company, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Statement of Recommended Practice SORP (FRS102) issued 1 st October 2019, applicable UK Accounting Standards and the Charities Act 2011 *

Format

The company has taken advantage of the provisions of the Companies Act 2006 and presented an income and expenditure account in the form of a statement of financial activities on the grounds that it enables the financial statements to show a true and fair view of the result for the period.

The principal accounting policies of the company are set out below.

Incoming Resources

Voluntary Income

Voluntary income, including donations, legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment Income

Interest is brought into account on a receivable basis and dividend income on a received basis.

Income from Charitable Activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned. Grant income in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Resources Expended

Expenditure is recognised when a liability is incurred.

1 . Costs of Generating Funds are those costs incurred in attracting voluntary income.

2. Charitable Activities include expenditure associated with direct services and membership support.

3. Governance Costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Allocation of Costs

Costs are allocated to functional headings on the basis of direct costs plus overheads on a fair and reasonable estimated basis.

Investments

There are no investments at present.

Leased Assets

Payments made under operating leases are charged to the income and expenditure account on a straight-line basis over the lease term. There are currently no leased assets

Tangible Fixed Assets and Depreciation

Depreciation is calculated to write down the cost of all tangible fixed assets by instalments over the expected useful lives. The directors have set a materiality lever of E5k per individual item under which no purchase will be capitalised. Specific policies are as follows:

Computers and short life assets 2 — 3 years straight method Long life assets 5 — 10 years straight line method

At present the charity has no fixed assets.

VAT

OVCC is not registered for VAT.

Fund Accounting

Funds held by the charity are either:

- with the charitable objects at the discretion of the Executive Committee.
- Designated Funds — these are funds set aside by the Executive Committee out of unrestricted funds for specific future purposes or projects.
- Restricted Funds — these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanations of the nature and purpose of each fund is included in the notes to the financial statements.

OAKLEY VALE COMMUNITY CENTRE
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st March 2024

STATEMENT OF FINANCIAL ACTIVITIES

	NOTE	2024	*2023*
INCOME			
Hire Income		£36,118	*£35,746*
Grants	1	£13,890	*£16,095*
Fundraising		£1,837	*£1,145*
Bank interest		-	*£33*
Misc		£385	*£590*
Total Income		**£52,230**	**£53,609**

EXPENDITURE		**2024**	***2023***
Employment Costs	2	£18,550	*£15,932*
Utilities		£10,001	*£8,194*
Upkeep of Premises		£9,293	*£7,917*
Insurance		£1,282	*£1,041*
Rates		£428	*£200*
Accountancy Fees		£500	*£1,706*
Centre Activities	3	-	*£4,613*
Purchase of equipment	4	£2,425	*£4,181*
Centre Management		£2,145	*£2,159*
Miscellaneous		-	*£280*
Total Expenditure		**£44,624**	***£46,223***

NOTES

1. The following grants were received during the period:

		2024	***2023***
	Premises Grants	£8,905	*£12,495*
	Kings Coronation	£600	*£400*
	Coffee Machine	-	*£3,000*
	Warm Hub	£1,000	*£200*
	Defibrillators	£2,185	-
	Christmas Carols	£400	-
	Oakley Fest	£800	-
	Total	**£13,890**	***£16,095***

All grants were received from either North Northamptonshire Council or Corby Town Council. Those shown as Premises Grants were towards the general cost of running of the Centre and were not considered to be Restricted. The remaining grants were received for the purposes shown and were considered to have been Restricted; they were used wholly for the purposes to which they were dedicated. No Restricted funds remained at the end of the financial period.

2 The average number of full-time equivalent employees in the year was 1 (2023:1).

No employee earned in excess of £60,000 during the year.

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st March 2024

STATEMENT OF FINANCIAL ACTIVITIES (continued)

3 With effect from 2024, the expenditure on Centre activities is deducted from the income generated by them and the resultant figure is included in fundraising income.

4 Two defibrillators were purchased at a cost of £2,200, being financed almost exclusively by a grant from North Northamptonshire Council. Remaining expenditure was on minor items for use at the Centre.

5 There are no fixed assets.

6

Debtors	**2024**	***2023***
Prepayments and accrued income	£1,036	*£1,088*

7

Cash at Bank and In Hand	**2024**	***2023***
HSBC Current Account	£64,066	*£55,368*
Petty Cash	-	*£350*
Total	**£64,066**	***£55,718***

The decision was taken during the year to discontinue the Petty Cash float, with appropriate expenses being paid by bank transfer.

8

Creditors: amounts falling due within 1 year		
	2024	***2023***
Employment costs	£1,799	-
Governance costs	£885	*£1,444*
Other trade creditors	-	*£200*
Total	**£2,684**	***£1,644***

9 Restricted Funds

All reserves are unrestricted. See also Note 1.

10 Share Capital and Members' Liability

The company is limited by guarantee and does not have a share capital

Every member of the company undertakes to contribute to the assets of the company, in the event of it being wound up while he/she is a trustee or within one year afterwards, for payment of the debts and liabilities of the company, charges and expenses of winding up and for the adjustment of the rights of contributories among themselves, such amounts as may be required not exceeding £1.

STATEMENT OF FINANCIAL ACTIVITIES (continued)

11 Ultimate Controlling Party

The charity is under the ultimate control of the trustees the names of whom are shown at the front of these accounts.

BALANCE SHEET (The notes on pages 8, 9 and 10 form part of these financial statements)

Fixed Assets – nil

	2024	***2023***
Current assets		
Debtors	£1,036	*£1,088*
Cash at Bank and In Hand	£64,066	*£55,718*
Total Current Assets	£65,102	*£56,806*
CREDITORS:		
Falling due within one year	£2,684	*(£1,644)*
Net Current Assets	£62,418	*£55,162*
Net assets	**£62,418**	**£55,162**

For the year ending March 31, 2024, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(i) the members have not required the company to obtain an audit of its accounts for the year In question in accordance with section 476

(ii) the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

(iii) these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts have been prepared in accordance with the special provisions relating to small companies within the Companies Act, 2006.

The financial statements were approved and authorised for issue by the Board on January 31, 2024.

Signed on behalf of the Board of trustees

OAKLEY VALE COMMUNITY CENTRE

England & Wales - Charity number 1152468

Accounts

Company Registration Number: 8189686

Charity Registration Number: 1152468

OAKLEY VALE COMMUNITY CENTRE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st MARCH 2023

Oakley Vale
Community Centre

ORGANISATION INFORMATION

Company Registration Number: 8189686
(Company registered on 23 August 2012)

Charity Registration Number: 1152468
(Charity registered on 18 June 2013)

Registered office:
20 Butland Road
Corby
Northamptonshire
NN18 8JF

Community Centre address:
20 Butland Road
Corby
Northamptonshire
NN18 8JF

Board of Trustees:

Peter Moden	Chair
Judy Caine	Secretary
Trevor Conway	Treasurer
Steven Lambert	Vice Chair
Colin Gibbs	Trustee

Committee Members:

Yasmin Checkley
Sue Soulder
Paul Balmer
Mary Lambert
Henry Oblie

Resignations from the board:

December 2022	Andrew Farrington	Vice Chair

Bankers:

HSBC, Corby

Independent Examiner:

Chris Godbold

OAKLEY VALE COMMUNITY CENTRE

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OAKLEY VALE COMMUNITY CENTRE
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2023

The members of the Board of Trustees of Oakley Vale Community Centre (OVCC) present their report together with Financial Statements for the year ended 31 March 2023.

Structure and Governance
OVCC is a Company Limited by Guarantee, having no share capital. It became a registered charity on 18 June 2013. Trustees operate under its Memorandum and Articles of Association.

The centre continues to be managed by a part-time paid centre manager (15 hours per week) and 2 part-time paid caretakers – one working evenings, and the other covering the weekends.

In addition to the above the Board of Trustees oversees all aspects of the centre and currently (as of 31st March, 2023) consists of 5 Trustees, and 5 committee members. The trustees can nominate Trustees / committee members as they see fit. Having extra committee members to take on event-organising roles/publicity etc. has been of great value to the centre.

Usage hours at the centre remain constant but there are still at least 40 hours that could be let out. This is a priority for us over the next 12 months with all Trustees and committee members actively promoting the centre.

We did not anticipate in our last annual report receiving a grant from the council this year but in fact we did. This was due to pressure from all the community centres in the town, none of whom felt they could yet survive without this having just come out of the pandemic and with the increased cost of living – especially in relation to energy bills.

We also received a very specific grant to establish a community café area in the centre which existing users want, which has attracted new users and has started to make the centre feel like a real hub within the community.

Objectives
The Objects of OVCC are:

- To establish, or secure the establishment of, a community centre to benefit the residents in the Borough of Corby and the neighbourhood and to maintain, manage and cooperate with any statutory authority in the maintenance and management of such a centre without distinction of sex, sexual orientation, race or political, religious or other opinions by association.

- 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 health and wellbeing of the residents in the Borough of Corby and the neighbourhood.

- To promote such purposes as are charitable according to the laws of England and Wales for the benefit of the public as may from time to time be determined. The Company shall be non-party in politics and non-sectarian in religion.

We meet these objectives through the effective operation and management of the Community Centre, its use as a community facility and by events that we run to supplement those organised by others. These events will be mainly aimed at Community Development and Cohesion.

Public Benefit
Oakley Vale is a new development area with over 3,500 new homes built. Most residents are new to the Corby area with only about 60% being White British. There are 17 different first languages being spoken at the Primary Schools.

Having now secured a number of activities regularly occurring at the Centre, we are now looking at gaps in provision and supporting and encouraging organisations to put on activities to fill the gaps. Particular emphasis on this work is to support community development / cohesion activities on the Oakley Vale estate, social engagement and mental health and well-being following the pandemic.

The public benefit will come from having a well used community facility, the benefit from the users' activities and from the activities run by OVCC.

Activities
Our main activity has been the running of the Centre and this year planning of a large community celebration for our 10th birthday in July 2023. The Centre continues to be used during the day and evening 7 days a week on most weeks and there is some activity every week of the year.

The range of activities booked is extensive and, in term time, the building is in use during the day and evening 7 days a week. There is availability for use of the building for daytime activities on weekdays and for parties at weekends.

We continue to communicate with the Oakley Vale community through the Community Association meetings and have this year established greater ties between our two groups.

We continue to assist the football clubs through the period before changing rooms are built.

We have invested in the building through improvements and continue to benefit from having PV Panels through reduced purchased electricity costs and income from the Feed-in-Tariff. In addition, our chair undertook a major review of all our service providers – gas, electricity, phone, internet and building maintenance and secured for us better deal for all saving us hundreds of pounds each year.

Achievements and Performance
A Business Plan has been approved for 2023/4 which contains a number of objectives and progress in attaining them. Income & Expenditure are monitored at each Board Meeting.

The monitoring required by North Northants Council, under the service level agreement for the grant, was collected and provided.

Now being out of COVID-19 restrictions we were able to reinstate our carols around the centre Christmas tree in December 2022 with the local school choirs and residents. The event was a huge success, and we look forward to once again making it an annual event.

The main achievement is the continuing operation of the Community Centre, achieving smooth operation of the Centre, getting its usage to a high level and reaching the target level of reserves.

Financial Review

A surplus of £7,386 was achieved in 2022/23 (£2,109 in 2021/22). Our reserves are currently £55,718

Having increased hire rates last year due to the cost-of-living crisis, especially energy prices, we have decided to keep our hire rates at the current level but to increase our deposit for one off bookings.

Our cash flow has remained positive with deposits held and payment required in advance. There have been very few issues with payments, none of which resulting in bad debts. Bills are paid promptly.

Risk Assessment

The Board does not believe it is subject to any substantial risk beyond the liabilities disclosed in its Annual Report and Accounts. The Business Plan has been prepared to mitigate any risks.

The organisation has public, employer and professional indemnity insurance to protect it in the event of a claim.

Reserves and Investment Policies

The Board's intent is to achieve a reserve of 6 months operating costs and replacement of furniture and equipment every 10 years on average as and when necessary.

All reserves are unrestricted, with the exception of £266 which remains from a grant received from North Northamptonshire Council for the purpose of celebrating the King's Coronation. It is anticipated that this money will be spent in accordance with the grant conditions during 2023/24.

STATEMENT OF RESPONSIBILITIES OF THE BOARD OF TRUSTEES

Company law requires the members of the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing those financial statements, the members of the Board of Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make adjustments and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue its activities.

The members of the Board of Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

SIGNED ON BEHALF OF THE BOARD OF TRUSTEES

P J Moden

.....

Peter Moden – Chair of Trustees

Date: 31ST JANUARY 2024

I report on the accounts of the charity and company for the year ended March 31, 2023, which are set out in attached pages 8 to 12.

Respective responsibilities of the 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 in accordance with the requirements of the Charities Act 2011. This Act provides for the accounts to be audited or, at the discretion of the trustees and subject to the charity's gross income for the year concerned, to be subject to independent examination. The trustees have determined that, for this year, the accounts should be independently examined.

Having been appointed by the trustees to examine the accounts, it is my responsibility to examine these under section 145 of the Act and - in carrying out that examination - to follow the applicable directions given by the Charity Commission under section 145 (5) (b) of the Act.

Basis of Independent Examiner's Statement

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 of the accounts and seeking explanations from the 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. The report is limited to those matters set out in the following statement.

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 the Companies Act 2006 and
   - to prepare accounts which accord with the accounting records, comply with the accounting requirements 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.

(signed by)

Chris Godbold

5 Home Farm Close, Great Oakley, CORBY, NN18 8HQ
January 30, 2024

PRINCIPAL ACCOUNTING POLICIES

The financial statements of the Charitable Company, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Statement of Recommended Practice SORP (FRS102) issued 1 st October 2019, applicable UK Accounting Standards and the Charities Act 2011 *

Format

The company has taken advantage of the provisions of the Companies Act 2006 and presented an income and expenditure account in the form of a statement of financial activities on the grounds that it enables the financial statements to show a true and fair view of the result for the period.

The principal accounting policies of the company are set out below.

Incoming Resources

Voluntary Income

Voluntary income, including donations, legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment Income

Interest is brought into account on a receivable basis and dividend income on a received basis.

Income from Charitable Activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned. Grant income in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Resources Expended

Expenditure is recognised when a liability is incurred.

1 . Costs of Generating Funds are those costs incurred in attracting voluntary income.

2. Charitable Activities include expenditure associated with direct services and membership support.

3. Governance Costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Allocation of Costs

Costs are allocated to functional headings on the basis of direct costs plus overheads on a fair and reasonable estimated basis.

Investments

There are no investments at present.

Leased Assets

Payments made under operating leases are charged to the income and expenditure account on a straight-line basis over the lease term. There are currently no leased assets

Tangible Fixed Assets and Depreciation

Depreciation is calculated to write down the cost of all tangible fixed assets by instalments over the expected useful lives. The directors have set a materiality lever of E5k per individual item under which no purchase will be capitalised. Specific policies are as follows:

Computers and short life assets 2 — 3 years straight method Long life assets 5 — 10 years straight line method

At present the charity has no fixed assets.

VAT

OVCC is not registered for VAT.

Fund Accounting

Funds held by the charity are either:

- with the charitable objects at the discretion of the Executive Committee.
- Designated Funds — these are funds set aside by the Executive Committee out of unrestricted funds for specific future purposes or projects.
- Restricted Funds — these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanations of the nature and purpose of each fund is included in the notes to the financial statements.

OAKLEY VALE COMMUNITY CENTRE
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st March 2023

STATEMENT OF FINANCIAL ACTIVITIES

	NOTE	2023	*2022*
INCOME			
Hire Income		£35,746	*£30,896*
Grants	1	£16,095	*£4,165*
Fundraising		£1,145	-
Bank interest		£33	*£54*
Misc		£590	*£1,929*
Total Income		**£53,609**	***£37,044***

EXPENDITURE		**2023**	***2022***
Employment Costs	2	£15,932	*£13,883*
Utilities		£8,194	*£4,243*
Upkeep of Premises		£7,917	*£7,045*
Insurance		£1,041	*£1,221*
Rates		£200	*£1,233*
Accountancy Fees		£1,706	*£2,189*
Centre Activities		£4,613	*£0*
Equipment	3	£4,181	*£0*
Centre Management		£2,159	*£1,259*
Miscellaneous		£280	*£991*
Hire Deposit Returns	4	-	*£2,900*
Total Expenditure		**£46,223**	***£34,964***

NOTES

1		**2023**	***2022***
	Premises Grants	£12,495	*£4,195*
	Kings Coronation	£400	0
	Coffee Machine	£3,000	0
	Warm Hub	£200	0
	Total	**£16,095**	***£4,195***

All grants were received from North Northamptonshire Council and that for the King's Coronation was restricted.

2 The average number of full-time equivalent employees in the year was 1 (2022:1)

No employee earned in excess of £60,000 during the year.

3 This is the cost of the coffee machine, partly paid for by the grant from NNC

4 With effect from 2023, moneys returned to hirers for any reason (including the return of deposits) are deducted from the value of Hire Income, to give a net figure for income from this source.

5 There are no fixed assets.

6

Debtors	**2023**	***2022***
Prepayments and accrued income	£1,088	*£1,758*

STATEMENT OF FINANCIAL ACTIVITIES (continued)

7

Cash at Bank and In Hand	**2023**	***2022***
HSBC Current Account	£55,368	*£5,731*
Scottish Widows	£0	*£42,435*
Petty Cash	£350	*£50*
Total	**£55,718**	***£48,216***

8

Creditors: amounts falling due within 1 year		
	2023	***2022***
Other Creditors	£200	*£956*
Accruals and deferred income	£1,444	*£1,242*
Total	**£1,644**	***£2,198***

9 Restricted Funds

All reserves are unrestricted, with the exception of £266 which remains from a grant received from North Northamptonshire Council for the purpose of celebrating the King's Coronation. It is anticipated that this money will be spent in accordance with the grant conditions during 2023/24.

10 Share Capital and Members' Liability

The company is limited by guarantee and does not have a share capital

Every member of the company undertakes to contribute to the assets of the company, in the event of it being wound up while he/she is a trustee or within one year afterwards, for payment of the debts and liabilities of the company, charges and expenses of winding up and for the adjustment of the rights of contributories among themselves, such amounts as may be required not exceeding £1

11 Ultimate Controlling Party

The charity is under the ultimate control of the trustees the names of whom are shown at the front of these accounts.

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st March 2023

BALANCE SHEET (The notes on pages 8 and 9 form part of these financial statements)

Fixed Assets – nil

	2023	***2022***
Current assets		
Debtors	£1,088	*£1,758*
Cash at Bank and In Hand	£55,718	*£48,216*
Total Current Assets	£56,806	*£49,974*
CREDITORS: Amounts		
falling due within one year	£1,644	*(£2,198)*
Net Current Assets	£54,812	*(£47,776)*
Net assets	**£55,162**	**(£47,776)**

For the year ending March 31, 2023, the company was entitled to exemption from audit under

Section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(i) the members have not required the company to obtain an audit of its accounts for the year In question in accordance with section 476

(ii) the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

(iii) these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts have been prepared in accordance with the special provisions relating to small companies within the Companies Act, 2006.

The financial statements were approved and authorised for issue by the Board on January 31, 2023.

Signed on behalf of the Board of trustees



Peter Moden Director/Chair

OAKLEY VALE COMMUNITY CENTRE

England & Wales - Charity number 1152468

Accounts

Company Registration Number: 8189686

Charity Registration Number: 1152468

OAKLEY VALE COMMUNITY CENTRE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st MARCH 2022

Oakley Vale
Community Centre

ORGANISATION INFORMATION

Company Registration Number: 8189686
(Company registered on 23 August 2012)

Charity Registration Number: 1152468
(Charity registered on 18 June 2013)

Registered office:
20 Butland Road
Corby
Northamptonshire
NN18 8JF

Community Centre address:
20 Butland Road
Corby
Northamptonshire
NN18 8JF

Board of Trustees:

Peter Moden	Chair (from 22.06.22)
Judy Caine	Secretary
Trevor Conway	Treasurer (appointed 22.06.22)
Andrew Farrington	Vice chair
Colin Gibbs	Trustee

Co-opted
Yasmin Checkley
Henry Oblie

Bankers:

HSBC
Corby

Scottish Widows Bank
Edinburgh

Independent Examiners:

CVS Northamptonshire
Northampton

OAKLEY VALE COMMUNITY CENTRE

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ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st March 2022

The members of the Board of Trustees of Oakley Vale Community Centre (OVCC) present their report together with Financial Statements for the year ended 31 March 2022.

Structure and Governance
OVCC is a Company Limited by Guarantee, having no share capital. It became a registered charity on 18 June 2013. Trustees operate under its Memorandum and Articles of Association.

The death of our treasure / building manager in 2021 facilitated the need for a complete re-structure of both trustees and the way in which the centre was managed by part time paid staff and volunteers. As a result of this weekly hours increased by 19 which has enabled to centre to be viable at this present time without the need for a grant from the council (which as predicted in last year's Annual Report has not been forthcoming this year). Notwithstanding any variant in these 19 hours could leave the centre vulnerable and our situation could become once more untenable.

In recognition of this we are exploring grants available from both the newly formed Corby Town Council and the Northamptonshire Community Foundation. We have applied for a very specific grant to establish a community café area in the centre which existing users want, and we hope will attract new users and make the centre a real hub within the community.

The Board of Trustees consists of 2 Nominated and 5 Co-opted Trustees, both are appointed for 3-year terms. The trustees can nominate Trustees as they see fit. There are currently 7 Trustees, including a newly appointed chair and treasurer, both with very specific skills that we feel can move the centre forward in a positive manner. For continuity the previous chair has remained as secretary and the other 4 trustees have all been on board for over 12 months. Going forward we feel we have the strongest ever team at the helm.

Objectives
The Objects of OVCC are:

- To establish, or secure the establishment of, a community centre to benefit the residents in the Borough of Corby and the neighbourhood and to maintain, manage and cooperate with any statutory authority in the maintenance and management of such a centre without distinction of sex, sexual orientation, race or political, religious or other opinions by association.

- 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 health and wellbeing of the residents in the Borough of Corby and the neighbourhood.

- To promote such purposes as are charitable according to the laws of England and Wales for the benefit of the public as may from time to time be determined. The Company shall be non-party in politics and non-secretarian in religion.

We meet those objectives through the effective operation and management of the Community Centre, its use as a community facility and by events that we run to supplement those organised by others. These events will be mainly aimed at Community Development and Cohesion.

Public Benefit

Oakley Vale is a new development area with over 3,500 new homes built. Most residents are new to the Corby area with only about 60% being White British. There are 17 different first languages being spoken at the Primary Schools.

Having now secured a number of activities regularly occurring at the Centre, we are now looking at gaps in provision and supporting and encouraging organisations to put on activities to fill the gaps. Particular emphasis on this work is to support community development / cohesion activities on the Oakley Vale estate, social engagement and mental health and well-being following the pandemic.

The public benefit will come from having a well used community facility, the benefit from the users' activities and from the activities run by OVCC.

Activities

Our main activity has been the running of the Centre. The Centre continues to be used during the day and evening 7 days a week on most weeks and there is some activity every week of the year. Bookings are managed by the centre manager and book-keeping by the Treasurer/ trustee.
A centre manager and two part time caretakers / cleaners are currently employed to maintain the building 7 days a week.

The range of activities booked is extensive and, in term time, the building is in use during the day and evening 7 days a week. There is availability for use of the building for daytime activities on weekdays and for parties at weekends. We continue to strive to increase the range of activities, maximise the use of the building and meet the needs of the diverse community of Oakley Vale.

We continue to communicate with the Oakley Vale community through the Community Association meetings.

We continue to assist the football clubs through the period before changing rooms are built.

We have invested in the building through improvements. We continue to benefit from having PV Panels through reduced purchased electricity costs and income from the Feed-in-Tariff.

A Business Plan has been approved for 2022/3.

Achievements and Performance

Our Business Plans, which contains a number of objectives and progress in attaining them, and Income & Expenditure are monitored at each Board Meeting.

The monitoring required by North Northants Council, under the service level agreement for the grant, was collected and provided.

Because of the COVID-19 restrictions we were unable to hold a fourth carol singing around the centre Christmas tree with the local school choirs and residents. However, the previous two events were well received, and we hope to reinstate this once the pandemic is under control.

The main achievement is the continuing operation of the Community Centre, achieving smooth operation of the Centre, getting its usage to a high level, and reaching the target level of reserves.

Financial Review
A surplus of £2,080 was achieved in 2021/22 (£4,609 in 2020/21). This year the Trustees have again decided that our reserves are good not to put any money (previously £2,500) aside for furniture, etc. replacement in a designated fund. Our reserves currently standing at £42,435 in our Scottish Widows account. Additionally, unless the predicted increase in energy prices significantly affect our profitability, we have decided to keep our hire rates at the current level but to increase our deposit for one off bookings.

Our cash flow has remained positive with deposits held and payment required in advance. There have been very few issues with payments, none of which resulting in bad debts. Bills are paid promptly.

Risk Assessment
The Board does not believe it is subject to any substantial risk beyond the liabilities disclosed in its Annual Report and Accounts. The Business Plan has been prepared to mitigate any risks.

The organisation has public, employer, and professional indemnity insurance to protect it in the event of a claim.

We continue to comply with government guidelines in respect of COVID as a minimum.

Reserves and Investment Policies
The Board's intent is to achieve a reserve of 6 months operating costs and to maintain a fund to replace all furniture and equipment every 10 years on average.

A Designated fund for replacement of furniture and equipment now has £17,500. The unrestricted undesignated reserves were £30,276 at the year end. This is slightly in excess of the target level previously set. With the move to a Unitary Authority in 2021, as predicted in last year's Annual Report the yearly grant we have relied on for the last 10 years has not been forthcoming. However as previously mentioned our additional 19 hours of centre usage per week has made us self-sustaining.

The Saving Account is held in an account that allows instant access.

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st March 2022

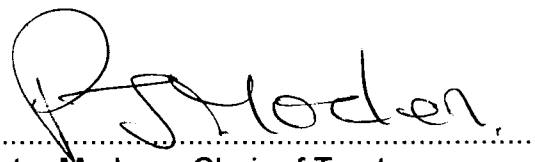
STATEMENT OF RESPONSIBILITIES OF THE BOARD OF TRUSTEES

Company law requires the members of the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing those financial statements, the members of the Board of Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make adjustments and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue its activities.

The members of the Board of Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

SIGNED ON BEHALF OF THE BOARD OF TRUSTEES ON 2nd FEBRUARY 2023.



.....

Peter Moden – Chair of Trustees

Independent Examiner's Report to the Trustees of:
OAKLEY VALE COMMUNITY CENTRE
Registered Charity Number: 1152468

I report on the accounts of the company for the year ended 31st March 2022, which are set out on the attached pages 8 to 12.

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 of the Charities Act 2006 (the Act) and that an independent examination is needed.

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

- examine the accounts under section 145(1) of the Act:
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Act, as amended; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement
My examination was carried out in accordance with 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 of 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 statement below.

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 the Companies Act 2006; and
    - to prepare accounts which accord with the accounting records, comply with the accounting requirements 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.

Brenda Peers-Ross

Brenda Peers-Ross FMAAT, ACIE
17th February 2023

PRINCIPAL ACCOUNTING POLICIES

The financial statements of the Charitable Company, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Statement of Recommended Practice SORP (FRS102) issued 1st October 2019, applicable UK Accounting Standards and the Charities Act 2011.

Format
The company has taken advantage of the provisions of the Companies Act 2006 and presented an income and expenditure account in the form of a statement of financial activities on the grounds that it enables the financial statements to show a true and fair view of the result for the period.

The principal accounting policies of the company are set out below.

Incoming Resources

Voluntary Income
Voluntary income, including donations, legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment Income
Interest is brought into account on a receivable basis and dividend income on a received basis.

Income from Charitable Activities
Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned. Grant income in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Resources Expended

Expenditure is recognised when a liability is incurred.

1. Costs of Generating Funds are those costs incurred in attracting voluntary income.
2. Charitable Activities include expenditure associated with direct services and membership support.
3. Governance Costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

PRINCIPAL ACCOUNTING POLICIES

Allocation of Costs
Costs are allocated to functional headings on the basis of direct costs plus overheads on a fair and reasonable estimated basis.

Investments
There are no investments at present.

Leased Assets
Payments made under operating leases are charged to the income and expenditure account on a straight-line basis over the lease term. There are currently no leased assets

Tangible Fixed Assets and Depreciation
Depreciation is calculated to write down the cost of all tangible fixed assets by instalments over the expected useful lives. The directors have set a materiality lever of £5k per individual item under which no purchase will be capitalised. Specific policies are as follows:

Computers and short life assets 2 – 3 years straight method
Long life assets 5 – 10 years straight line method

At present the charity has no fixed assets.

VAT
OVCC is not registered for VAT.

Fund Accounting
Funds held by the charity are either:

- Unrestricted General Funds – these are funds that can be used in accordance with the charitable objects at the discretion of the Executive Committee.
- Designated Funds – these are funds set aside by the Executive Committee out of unrestricted funds for specific future purposes or projects.
- Restricted Funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanations of the nature and purpose of each fund is included in the notes to the financial statements.

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31st MARCH 2022

	Note	Jnrestricte£	Restricted £	2022 £	2021 £
Income:					
Donations and legacies		99	-	99	429
Chartable activities	1	36,891	-	36,891	34,567
Investments - bank interest		54	-	54	44
Other		-	-	-	-
Total Income		**37,044**	**-**	**37,044**	35,040
Expenditure on:					
Raising funds					
Charitable Activities	2	32,775	-	32,775	28,885
Other costs - governance	4	2,189	-	2,189	1,546
Total Expenditure		**34,964**	**-**	**34,964**	30,431
Net gains/(losses)		2,080	-	2,080	4,609
Transfer Between Funds		-	-	-	-
Net movement in funds		2,080	-	2,080	4,609
Total funds brought forwards 01.04.2021		45,696	-	45,696	41,087
Total funds carried forwards 31.03.2022		**47,776**	**-**	**47,776**	45,696

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

OAKLEY VALE COMMUNITY CENTRE
(A Company Limited by Guarantee)
BALANCE SHEET
AS AT 31 MARCH 2022

Company Number: 8189686

	Note	Unrestricted £	Restricted £	2022 £	2021 £
Fixed assets					
Tangible Assets	5	-	-	-	-
Current assets					
Debtors	6	1,758	-	1,758	1,166
Cash at Bank and in Hand	7	48,216	-	48,216	48,200
Total Current Assets		**49,974**	-	**49,974**	49,366
CREDITORS: Amounts falling due within one year	8	(2,198)	-	(2,198)	(3,670)
Net Current Assets/(Liabilities)		**47,776**	-	**47,776**	45,696
Total Assets less Current Liabilities		47,776	-	47,776	45,696
Net Assets		**47,776**	-	**47,776**	45,696
Charity Funds:					
Restricted Funds	9	-	-	-	-
Unrestricted Funds and Designated Reserves	10	47,776	-	47,776	45,696
Total Charity Funds		**47,776**	-	**47,776**	45,696

For the year ending 31st March 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(i) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

(ii) the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

(iii) these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts have been prepared in accordance with the special provisions relating to small companies within the Companies Act 2006.

The financial statements were approved and authorised for issue by the Board on 2nd February 2023.
Signed on behalf of the board of trustees.

Peter Moden Director/Chair

The notes on pages 10-12 form part of these financial statements.

NOTES TO THE ACCOUNTS

1 Income from Charitable Activities

	Unrestricte	Restricted	2022	2021
	£	£	£	£
Charitable activities	-	-	-	-
Corby Borough Council	-	-	-	18,330
HMRC JRS	1,718	-	1,718	-
NNC	4,165	-	4,165	-
Room Hire	28,931	-	28,931	9,266
Room Hire - Deposits	1,965	-	1,965	900
Other Income	112	-	112	6,071
	36,891	**-**	**36,891**	34,567

Note - Room Hire figure includes £276 (2021:£261) support to the sector

2 Expenditure on Charitable activities

		Unrestricte	Restricted	2022	2021
		£	£	£	£
Employment Costs	3	13,883	-	13,883	12,293
Staff workwear		-	-	-	16
Utilities		4,243	-	4,243	1,337
Volunteers expenses		325	-	325	663
Postage, stationery		92	-	92	322
Telephone, broadband		527	-	527	1,625
Maintenance		4,814	-	4,814	6,798
Deposits repaid		2,900	-	2,900	1,230
Licences, subscriptions		640	-	640	648
Insurance		1,221	-	1,221	1,940
Rates		1,233	-	1,233	-
Hire cancellations, damage		373	-	373	810
Catering, cleaning		1,019	-	1,019	942
Other		17	-	17	-
Furniture, equipment		1,212	-	1,212	-
Support for the Sector		276	-	276	261
		32,775	**-**	**32,775**	28,885

3 TRUSTEES AND EMPLOYEES

Gross wages and salaries		13,883	-	13,883	12,293
Employers national insurance		-	-	-	-
		13,883	**-**	**13,883**	12,293

No employee earned in excess of £60,000 during the year.

Average number of full-time equivalent employees in the year: 1 (2021:1)

During the year, no trustees received any remuneration £nil. (2021:£nil)
Total expenditure reimbursed to trustees amounted to £nil. (2021:£nil)

NOTES TO THE ACCOUNTS

4 Other expenditure:

	Unrestricte	Restricted	2022	2021
	£	£	£	£
Companies House filing fee	107	-	107	13
Professional Fees	1,428	-	1,428	861
Independent Examination	654	-	654	672
	2,189	**-**	**2,189**	1,546

5 Tangible Fixed Assets

There are no fixed assets.

6 Debtors:	Unrestricte	Restricted	2022	2021
	£	£	£	£
Other debtors	1,165	-	1,165	662
Prepayments and accrued income	593	-	593	504
	1,758	**-**	**1,758**	1,166

7 Cash at Bank and in Hand:	Unrestricte	Restricted	2022	2021
	£	£	£	£
HSBC current account	5,731	-	5,731	2,759
Scottish Widows	42,435	-	42,435	45,391
Petty Cash	50	-	50	50
	48,216	**-**	**48,216**	48,200

8 Creditors: Amounts falling due within one year

	Unrestricte	Restricted	2022	2021
	£	£	£	£
Other creditors	(956)	-	(956)	(2,070)
Accruals and deferred income	(1,242)	-	(1,242)	(1,600)
	(2,198)	**-**	**(2,198)**	(3,670)

9 Restricted funds:

There are no restricted funds.

NOTES TO THE ACCOUNTS

10 Unrestricted and Designated Funds

	Balance 01.04.21	Incoming Resources	Resources Expended	Transfers	Balance 31.03.22
	£	£	£	£	£
Unrestricted reserve	28,196	37,044	(34,964)	-	30,276
Designated - Furniture and Equipment	17,500	-	-	-	17,500
	45,696	**37,044**	**(34,964)**	**-**	**47,776**

11 SHARE CAPITAL AND MEMBERS LIABILITY

The company is limited by guarantee and does not have a share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of it being wound up while he/she is a trustee or within one year afterwards, for payment of the debts and liabilities of the company, charges and expenses of winding up and for the adjustment of the rights of contributories among themselves, such amounts as may be required not exceeding £1.

12 ULTIMATE CONTROLLING PARTY

The charity is under the ultimate control of its trustees, the names of whom are shown at the front of these accounts.

OAKLEY VALE COMMUNITY CENTRE

England & Wales - Charity number 1152468

Accounts

Company Registration Number: 8189686

Charity Registration Number: 1152468

OAKLEY VALE COMMUNITY CENTRE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st MARCH 2021

Oakley Vale
Community Centre

Oakley Vale Community Centre

Company Registration Number: 8189686
(Company registered on 23 August 2012)

Charity Registration Number: 11525468
(Charity registered on 18 June 2013)

Registered office:
20 Butland Road
Corby
Northamptonshire
NN18 8JF

Community Centre address:
20 Butland Road
Corby
Northamptonshire
NN18 8JF

Board of Trustees:

Judy Caine (Cllr)	Chair
Hugh Fenton – Treasurer	(Died 09.02.21)
Colin Gibbs	
John Hunter	(Resigned 14.07.21)
Madeline Mathie	(Resigned 01.11.20)
Tania McKnight	(Co-opted 21.10.20)
Andrew Farrington	

Bankers:

HSBC
Corby

Scottish Widows Bank
Edinburgh

Independent Examiners:

CVS Northamptonshire
Northampton
NN1 1LN

Oakley Vale Community Centre

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ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st March 2021

The members of the Board of Trustees of Oakley Vale Community Centre (OVCC) present their report together with Financial Statements for the year ended 31 March 2021.

Structure and Governance
OVCC is a Company Limited by Guarantee, having no share capital. It became a registered charity on 18 June 2013. Trustees operate under its Memorandum and Articles of Association.

The Board of Trustees consists of Nominated and Co-opted Trustees, both are appointed for 3-year terms. The trustees can nominate Trustees as they see fit. There are currently 4 Trustees.

OVCC is mainly financed through room rental and currently receives a grant from Corby Borough Council.

Objectives
The Objects of OVCC are:

- To establish, or secure the establishment of, a community centre to benefit the residents in the Borough of Corby and the neighbourhood and to maintain, manage and cooperate with any statutory authority in the maintenance and management of such a centre without distinction of sex, sexual orientation, race or political, religious, or other opinions by association.

- 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 health and wellbeing of the residents in the Borough of Corby and the neighbourhood.

- To promote such purposes as are charitable according to the laws of England and Wales for the benefit of the public as may from time to time be determined. The Company shall be non-party in politics and non-secretarian in religion.

We meet those objectives through the effective operation and management of the Community Centre, its use as a community facility and by events that we run to supplement those organised by others. These events will be mainly aimed at Community Development and Cohesion.

Public Benefit
Oakley Vale is a new development area with over 3,000 new homes built. Most residents are new to the Corby area with only about 60% being White British. There are 17 different first languages being spoken at the Primary Schools.

Having now secured a number of activities regularly occurring at the Centre, we are now looking at gaps in provision and supporting and encouraging organisations to put on activities to fill the gaps. Emphasis on this work is to support community development / cohesion activities on the Oakley Vale estate, social engagement and mental health and well-being following the pandemic.

The public benefit will come from having a well used community facility, the benefit from the users' activities and from the activities run by OVCC.

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st March 2021

Activities
Our main activity has been the running of the Centre. The Centre continues to be used during the day and evening 7 days a week on most weeks and there is some activity every week of the year.

A centre manager and two part time caretakers / cleaners are currently employed to maintain the building 7 days a week. Bookings and book-keeping are undertaken by trustees and volunteers.

The range of activities booked is extensive and, in term time, the building is in use during the day and evening 7 days a week. There is availability for use of the building for daytime activities on weekdays and for parties at weekends. We continue to strive to increase the range of activities, maximise the use of the building and meet the needs of the diverse community of Oakley Vale.

We continue to communicate with the Oakley Vale community through the Community Association meetings.

We continue to assist the football clubs through the period before changing rooms are built.

We have invested in the building through improvements. We continue to benefit from having PV Panels through reduced purchased electricity costs and income from the Feed-in-Tariff.

A Business Plan has been approved for 2021/2.

In March 2020, the Centre closed because of the COVID-19 virus. It remained closed for most of 2020 re-opening in March 2021 in-line with Government guidelines. We had no income from room hire during this period but our reserves, along with the Furlough Scheme covered the loss during the closure period. Also, during this time, we largely suspended our board meetings as there was little to discuss.

Achievements and Performance
Our Business Plans, which contains a number of objectives and progress in attaining them, and Income & Expenditure are monitored at each Board Meeting.

The monitoring required by Corby Borough Council, under the service level agreement for the grant, was collected and provided.

Because of the COVID-19 restrictions we were unable to hold a third carol singing around the centre Christmas tree with the local school choirs and residents. However, the previous two events were well received, and we hope to reinstate this once the pandemic is under control.

The main achievement is the continuing operation of the Community Centre, achieving smooth operation of the Centre, getting its usage to a high level, and reaching the target level of reserves.

Very sadly in early February 2021, Hugh Fenton, a founding trustee, nominated by Corby Voluntary and Community Services, passed away. Hugh had been our treasurer since the centre opened (2013) and the building manager taking care not only of the building itself but also the bookings. It has been a difficult time since his passing, however, slowly but surely, we have managed to re-structure. The chair of trustees has worked tirelessly to affect this re-structure.

However, having never been involved with the actual management of the centre before she relied heavily on the knowledge and experience of the senior caretaker and took advice from another very experienced community centre manager in Corby. Together they worked out a way forward for the Oakley Vale Community Centre and the following changes were implemented:

1. another trustee has been co-opted with bookkeeping skills and taken on the role of treasurer.

2. a local accountant volunteered to help put together the end of year accounts to send to the external verifier.

2. we promoted our senior caretaker to centre manager - she has been at the centre since it opened, worked closely with Hugh Fenton, and has almost seamlessly stepped into role of centre manager. This has been great for continuity with our customers.

3. We have appointed a new volunteer to handle the bookings.

Financial Review
A surplus of £4,609 was achieved in 2020/21 (£6,133 in 2019/20). This year as there has been little use of the centre the Trustees have decided not to put the usual yearly £2,500 aside for furniture, etc. replacement in a designated fund. We are still some ways to being able to manage without a grant but there are more customers than ever who have enquired about using the centre and if we can secure these bookings we will be in a much better position in the next financial year. An increase in hire charge was made from the start of 2020 and because of the pandemic and the fact that many of our customers are struggling financially we will not be increasing our charges in 2021.

Our cash flow has remained positive with deposits held and payment required in advance. There have been very few issues with payments, none of which resulting in bad debts. Bills are paid promptly.

Risk Assessment
The Board does not believe it is subject to any substantial risk beyond the liabilities disclosed in its Annual Report and Accounts. The Business Plan has been prepared to mitigate any risks.

We did however do a full COVID risk assessment, require all uses to do the same and anyone using the building has to observe social distancing, wear a mask when moving around and sanitize hands on entry and exit. We have a QR code for track and trace and a manual paper record all users are required to complete to further aid track and trace should it become necessary.

The organisation has public, employer, and professional indemnity insurance to protect it in the event of a claim.

Reserves and Investment Policies
The Board's intent is to achieve a reserve of 6 months operating costs and to maintain a fund to replace all furniture and equipment every 10 years on average.

A Designated fund for replacement of furniture and equipment now has £17,500. The unrestricted undesignated reserves were £28,196 at the year end. This is slightly in excess of the target level but will decrease with the COVID-19 closure loss in income. We need to grow income so that we are not dependent on the grant. With the move to a Unitary Authority in 2021, the grant is likely end.

The Saving Account is held in an account that allows instant access.

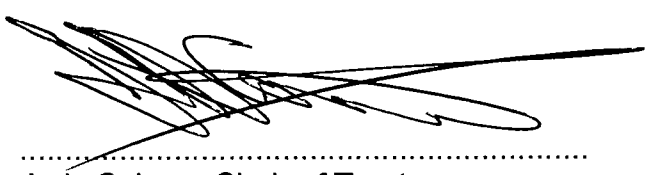
STATEMENT OF RESPONSIBILITIES OF THE BOARD OF TRUSTEES

Company law requires the members of the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing those financial statements, the members of the Board of Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make adjustments and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue its activities.

The members of the Board of Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

SIGNED ON BEHALF OF THE BOARD OF TRUSTEES



.....
Judy Caine – Chair of Trustees
Date: 21st October 2021

Independent Examiner's Report to the Trustees of:
OAKLEY VALE COMMUNITY CENTRE
Registered Charity Number: 1152468

We report on the accounts of the company for the year ended 31st March 2021, which are set out on the attached pages 8 to 12.

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

Basis of independent examiner's statement

Our examination was carried out in accordance with 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 of 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 statement below.

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 our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

B Peers-Ross

Brenda Peers-Ross FMAAT, ACIE
28th October 2021

PRINCIPAL ACCOUNTING POLICIES

The financial statements of the Charitable Company, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Statement of Recommended Practice SORP (FRS102) issued 1st October 2019, applicable UK Accounting Standards and the Charities Act 2011.

Format

The company has taken advantage of the provisions of the Companies Act 2006 and presented an income and expenditure account in the form of a statement of financial activities on the grounds that it enables the financial statements to show a true and fair view of the result for the period.

The principal accounting policies of the company are set out below.

Incoming Resources

Voluntary Income

Voluntary income, including donations, legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment Income

Interest is brought into account on a receivable basis and dividend income on a received basis.

Income from Charitable Activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned. Grant income in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Resources Expended

Expenditure is recognised when a liability is incurred.

1. Costs of Generating Funds are those costs incurred in attracting voluntary income.
2. Charitable Activities include expenditure associated with direct services and membership support.
3. Governance Costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

PRINCIPAL ACCOUNTING POLICIES

Allocation of Costs
Costs are allocated to functional headings on the basis of direct costs plus overheads on a fair and reasonable estimated basis.

Investments
There are no investments at present.

Leased Assets
Payments made under operating leases are charged to the income and expenditure account on a straight-line basis over the lease term. There are currently no leased assets

Tangible Fixed Assets and Depreciation
Depreciation is calculated to write down the cost of all tangible fixed assets by instalments over the expected useful lives. The directors have set a materiality lever of £5k per individual item under which no purchase will be capitalised. Specific policies are as follows:

Computers and short life assets 2 – 3 years straight method
Long life assets 5 – 10 years straight line method

At present the charity has no fixed assets.

VAT
OVCC is not registered for VAT.

Fund Accounting
Funds held by the charity are either:

- Unrestricted General Funds – these are funds that can be used in accordance with the charitable objects at the discretion of the Executive Committee.

- Designated Funds – these are funds set aside by the Executive Committee out of unrestricted funds for specific future purposes or projects.

- Restricted Funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanations of the nature and purpose of each fund is included in the notes to the financial statements.

OAKLEY VALE COMMUNITY CENTRE
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31st MARCH 2021

	Note	Unrestricte	Restricted	2021	2020
		£	£	£	£
Income:					
Donations and legacies					
Chartable activities	1	429	-	429	697
Investments - bank interest		34,567	-	34,567	41,565
Other		44	-	44	36
Total Income		-	-	-	-
		35,040	**-**	**35,040**	42,298
Expenditure on:					
Raising funds					
Charitable Activities	2	28,885	-	28,885	35,110
Other costs - governance	4	1,546	-	1,546	1,055
Total Expenditure		**30,431**	**-**	**30,431**	36,165
Net gains/(losses)		4,609	-	4,609	6,133
Transfer Between Funds		-	-	-	-
Net movement in funds		4,609	-	4,609	6,133
Total funds brought forwards 01.04.2020		41,087	-	41,087	34,954
Total funds carried forwards 31.03.2021		**45,696**	**-**	**45,696**	41,087

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

OAKLEY VALE COMMUNITY CENTRE
(A Company Limited by Guarantee)
BALANCE SHEET
AS AT 31 MARCH 2021

Company Number: 8189686

	Note	Jnrestricte £	Restricted £	2021 £	2020 £
Fixed assets					
Tangible Assets	5	-	-	-	-
Current assets					
Debtors	6	1,166	-	1,166	607
Cash at Bank and in Hand	7	48,200	-	48,200	43,903
Total Current Assets		**49,366**	-	**49,366**	44,510
CREDITORS: Amounts falling due within one year	8	(3,670)	-	(3,670)	(3,423)
Net Current Assets/(Liabilities)		**45,696**	-	**45,696**	41,087
Total Assets less Current Liabilities		45,696	-	45,696	41,087
Net Assets		**45,696**	-	**45,696**	41,087
Charity Funds:					
Restricted Funds	9	-	-	-	-
Unrestricted Funds and Designated Reserves	10	45,696	-	45,696	41,087
Total Charity Funds		**45,696**	-	**45,696**	41,087

For the year ending 31st March 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(i) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

(ii) the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

(iii) these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts have been prepared in accordance with the special provisions relating to small companies within the Companies Act 2006.

The financial statements were approved and authorised for issue by the Board on 21st October 2021.
Signed on behalf of the board of trustees.

Judy Caine Chair/ Director

The notes on pages 11-13 form part of these financial statements.

NOTES TO THE ACCOUNTS

1 Income from Charitable Activities

	Unrestricte	Restricted	2021	2020
	£	£	£	£
Charitable activities	-	-	-	-
Corby Borough Council	18,330	-	18,330	8,330
Room Hire	9,266	-	9,266	24,985
Room Hire - Deposits	900	-	900	8,250
Other Income	6,071	-	6,071	-
	34,567	**-**	**34,567**	41,565

Note - Room Hire figure includes £261 (2020:£743) support to the sector

2 Expenditure on Charitable activities

		Unrestricte	Restricted	2021	2020
		£	£	£	£
Employment Costs	3	12,293	-	12,293	11,271
Staff workwear		16	-	16	97
Utilities		1,337	-	1,337	2,966
Volunteers expenses		663	-	663	19
Postage, stationery		322	-	322	75
Telephone, broadband		1,625	-	1,625	566
Maintenance		6,798	-	6,798	6,489
Deposits repaid		1,230	-	1,230	8,017
Licences, subscriptions		648	-	648	588
Insurance		1,940	-	1,940	1,221
Rates		-	-	-	988
Hire cancellations, damage		810	-	810	182
Catering, cleaning		942	-	942	1,804
Marketing, publicity		-	-	-	96
Furniture, equipment		-	-	-	-
Support for the Sector		261	-	261	731
		28,885	**-**	**28,885**	35,110

3 TRUSTEES AND EMPLOYEES

Gross wages and salaries	12,293	-	12,293	11,271
Employers national insurance	-	-	-	-
	12,293	**-**	**12,293**	11,271

No employee earned in excess of £60,000 during the year.

Average number of full-time equivalent employees in the year: 1 (2020:1)

During the year, no trustees received any remuneration £nil. (2020:£nil)
Total expenditure reimbursed to trustees amounted to £nil. (2020:£nil)

NOTES TO THE ACCOUNTS

4 Other expenditure:

	Unrestricte	Restricted	2021	2020
	£	£	£	£
Companies House filing fee	13	-	13	13
Professional Fees	861	-	861	390
Independent Examination	672	-	672	652
	1,546	**-**	**1,546**	1,055

5 Tangible Fixed Assets

There are no fixed assets.

6 Debtors:

	Unrestricte	Restricted	2021	2020
	£	£	£	£
Other debtors	662	-	662	10
Prepayments and accrued income	504	-	504	597
	1,166	**-**	**1,166**	607

7 Cash at Bank and in Hand:

	Unrestricte	Restricted	2021	2020
	£	£	£	£
HSBC current account	2,759	-	2,759	506
Scottish Widows	45,391	-	45,391	43,347
Petty Cash	50	-	50	50
	48,200	**-**	**48,200**	43,903

8 Creditors: Amounts falling due within one year

	Unrestricte	Restricted	2021	2020
	£	£	£	£
Other creditors	(2,070)	-	(2,070)	(2,087)
Accruals and deferred income	(1,600)	-	(1,600)	(1,336)
	(3,670)	**-**	**(3,670)**	(3,423)

9 Restricted funds:

There are no restricted funds.

NOTES TO THE ACCOUNTS

10 Unrestricted and Designated Funds

	Balance 01.04.20	Incoming Resources	Resources Expended	Transfers	Balance 31.03.21
	£	£	£	£	£
Unrestricted reserve	23,587	35,040	(30,431)	-	28,196
Designated - Furniture and Equipment	17,500	-	-	-	17,500
	41,087	**35,040**	**(30,431)**	**-**	**45,696**

11 SHARE CAPITAL AND MEMBERS LIABILITY

The company is limited by guarantee and does not have a share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of it being wound up while he/she is a trustee or within one year afterwards, for payment of the debts and liabilities of the company, charges and expenses of winding up and for the adjustment of the rights of contributories among themselves, such amounts as may be required not exceeding £1.

12 ULTIMATE CONTROLLING PARTY

The charity is under the ultimate control of its trustees, the names of whom are shown at the front of these accounts.