

**Company Registration Number: 8189686**

**Charity Registration Number: 1152468**

**OAKLEY VALE COMMUNITY CENTRE**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31<sup>st</sup> 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**

### **INDEX**

Report of the Board of Trustees	1 – 3
Responsibilities of the Board of Trustees	4
Report of the Independent Examiners	5
Accounting Policies	6 – 7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 – 12

## **ANNUAL REPORT AND FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31<sup>st</sup> March 2022**

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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 the 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.

## **ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>st</sup> March 2022**

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### **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.

## **ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>st</sup> March 2022**

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### **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 31<sup>st</sup> March 2022**

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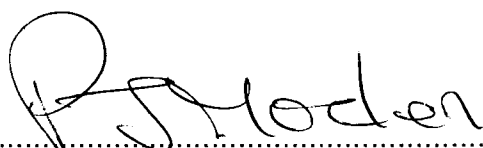
**STATEMENT OF RESPONSIBILITIES OF THE BOARD OF TRUSTEES**

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 2<sup>nd</sup> FEBRUARY 2023.



.....  
Peter Moden – Chair of Trustees



**Independent Examiner's Report to the Trustees of:  
OAKLEY VALE COMMUNITY CENTRE**

Page 5

**Registered Charity Number: 1152468**

I report on the accounts of the company for the year ended 31<sup>st</sup> 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  
17<sup>th</sup> 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 1<sup>st</sup> 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**

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

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**

Page 9

Company Number: 8189686

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

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**

	Unrestricted	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
	<b>36,891</b>	-	<b>36,891</b>	<b>34,567</b>

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

**2 Expenditure on Charitable activities**

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Employment Costs	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
	<b>32,775</b>	-	<b>32,775</b>	<b>28,885</b>

**3 TRUSTEES AND EMPLOYEES**

Gross wages and salaries	13,883	-	13,883	12,293
Employers national insurance	-	-	-	-
	<b>13,883</b>	-	<b>13,883</b>	<b>12,293</b>

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:

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Companies House filing fee	107	-	107	13
Professional Fees	1,428	-	1,428	861
Independent Examination	654	-	654	672
	<b>2,189</b>	<b>-</b>	<b>2,189</b>	<b>1,546</b>

### 5 Tangible Fixed Assets

There are no fixed assets.

### 6 Debtors:

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Other debtors	1,165	-	1,165	662
Prepayments and accrued income	593	-	593	504
	<b>1,758</b>	<b>-</b>	<b>1,758</b>	<b>1,166</b>

### 7 Cash at Bank and in Hand:

	Unrestricted	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
	<b>48,216</b>	<b>-</b>	<b>48,216</b>	<b>48,200</b>

### 8 Creditors: Amounts falling due within one year

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Other creditors	(956)	-	(956)	(2,070)
Accruals and deferred income	(1,242)	-	(1,242)	(1,600)
	<b>(2,198)</b>	<b>-</b>	<b>(2,198)</b>	<b>(3,670)</b>

### 9 Restricted funds:

There are no restricted funds.

NOTES TO THE ACCOUNTS

**10 Unrestricted and Designated Funds**

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

**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.