

HONOR OAK COMMUNITY ASSOCIATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

CHARITY REGISTERED NUMBER 1160442

LONDON ACCOUNTANCY PRACTICE
SOJOURNER TRUTH CENTRE
161 SUMNER ROAD
LONDON SE15 6JL

HONOR OAK COMMUNITY ASSOCIATION

ADMINISTRATIVE INFORMATION

AS AT 31 MARCH 2021

Board of Trustees:

Yvonne Peart Trustee
Wonyo Setufe Treasurer
Damian Griffiths..... Trustee
John Hamilton Trustee
Tim Gluckman Secretary
Beverly Ammon..... Trustee
Damali Bah..... Trustee
Seun Odeneye..... Trustee

CIO No.....1160442

FORMAL ADDRESS

50 Turnham Road
London SE4 2JD

BANKERS

NatWest Bank Plc
Catford Branch
159 Rushey Green
London SE6 4BJ

INDEPENDENT EXAMINER

London Accountancy Practice
Sojourner Truth Centre
161 Sumner Road
London SE15 6JL

HONOR OAK COMMUNITY ASSOCIATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Report of the Trustees
For The Year Ended 31st March 2021

Structure, Governance and Management

Honor Oak Community Association is a charitable incorporated organisation (CIO) registered on 11th February 2015 and governed by its constitution. The CIO was established under a constitution which defines the objects and power of the charitable organisation and is governed by such.

The trustees who served during at least part of the year ending 31st March 2021 were; Yvonne Peart, Wonyo Setufe, John Hamilton, Damian Griffiths, Beverley Ammon, Seun Odeneye, Damali Bah, Tim Gluckman.

Charitable Objectives

Our Objectives, as stated in our Constitution are to:

3.1 promote the benefit of the inhabitants of the area of benefit without distinction of sex, sexual orientation, age, disability, nationality, race or of political, religious or other opinions, by associating together the said inhabitants and the statutory authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants;

3.2 establish, or secure the establishment of, a Community Centre and to maintain and manage the same (whether alone or in co-operation with any statutory authority or other person or body) in furtherance of the Objects;

3.3 promote such other charitable purposes as may from time to time be determined.

The Trustees are please to present the Association's annual report for the year ending March 2021.

Trustees

Trustees are elected from and by the membership. Elections for membership Trustees will be held at HOCA's Annual General Meeting. Only members of HOCA can vote in these elections. The number of trustees that can be appointed is limited to 12.

Trustees understand that they must ensure that all of the Association's human resources, financial resources and assets must be used to achieve HOCA charitable objects which are stated above.

Trustee Induction and Training

All Trustees are issued with a copy of our governing document. Trustees are encouraged to attend appropriate external training events which will help in the undertaking of their role.

The trustee training and induction policy provides information in regard to legal obligations and the expectations of the roles of trustees and honorary roles.

Payments to Trustees

None of the Trustees received remuneration or other benefit from their work with the CIO.

Membership

The Association wish to encourage more of the local community to join HOCA as members.

From HOCA Constitution (governing document)

Membership shall be open, irrespective of sex, sexual orientation, age, disability, race, nationality, or political, religious or other opinions to:

9.1.1 individuals aged 18 and above:

9.1.1.1 who live within the area of benefit, who shall be known as full members;

9.1.1.2 who live outside the area of benefit, who shall be known as associate members.

9.1.2 individuals under the age of eighteen years, whether living within or outside the area of benefit, who shall be known as junior members;

9.1.3 associations and organisations, whether corporate or unincorporated, (and including branches of national or international organisations) which operate solely or in part within the area of benefit, are voluntary or non-profit-distributing and which wish to support the Objects, which shall be known as affiliated members;

9.1.4 statutory authorities in whose administrative area the area of benefit lies which shall be known as statutory authority members.

Aims

HOCA aims to manage a Community Centre that provides facilities for recreational, sporting and social well-being for the local community, including providing space to;

- Enable and empower older people to have a safe, healthy and enjoyable quality of life by reducing the risk of isolation and loneliness in older people, resulting in improved mental and general health and wellbeing for the individual.
- Increase opportunities for recreation and learning and provide facilities for children and families to develop the confidence and skills required to reach their full potential whilst gaining positive social and personal skills.
- Enable people to be better informed about issues that affect them and able to take actions to improve their lives through access to information, advice and guidance.

Objectives

- Run an accessible community centre for all ages and abilities
- Ensure a diverse range of User Groups
- Encourage and enable local people to take an active part in the Management, delivery and development of all service delivery, development and evaluation.
- Improve access to information about the centre's facilities by working with the current service users and local community to develop marketing and promotion materials and activities
- Organise and promote community, family and cultural events that encourage excellence, parent/child relationships, creative expression and community cohesion

Activities within the year

The pandemic COVID19 impacted significantly within the year on the activities and outcomes at HOCA. The Trustees complied with the numerous regulations stemming from central and local government public health and legal regulations. As a consequence the centre was closed as a meeting space and workplace for parts of the year and was opened to voluntary groups including church activities when allowed. Some user groups were not been able to return and once-off lets stopped.

As a result of the COVID19 restrictions there was a major drop in generated income. The Trustees are grateful for the dedicated financial support received from central and local government during this period, which has helped the CIO to remain financial stable as shown in the accounts. Trustees were also pleased to be awarded a COVID Resilience grant via the City of London City Bridge Trust which went towards COVID compliant health and safety measure within the centre and the provision of COVID compliant health and safety packs (including masks, gloves, hand sanitiser gel) for user groups and their members when they were able to resume their activities.

As far as is known, nobody contracted COVID19 as a result of any action at HOCC.

MANAGEMENT COMMITTEE REPORT
FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

The results of the year's operation are set out in the attached financial statements. The net movement in funds for the year amounted to £29,323 from deficit of (£22,922) in 2020 respectively. The retained reserves at 31st March 2021 amounted to £60,154 and £30,831 in 2020 respectively.

RESERVE POLICY

The Charity Commission requires charities to determine and explain their policy for free reserves. The trustees have reviewed the organisation's free reserves policy and have turned its entire unrestricted fund into an emergency reserve to enable Honor Oak Community Association to meet its obligations in the event of a shortfall in income or sudden upturn in expenditure.

RISK MANAGEMENT

The trustees have examined the major risks which Honor Oak Community Association faces and believe that maintaining their free reserves at a reasonable level, combined with their annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

TANGIBLE FIXED ASSETS

The organisation has no fixed assets

FUNDS AVAILABLE

The present level of funding is adequate to support the continuation of the charity operations for the medium term, and the trustees consider the financial position of the charity to be satisfactory.

VOLUNTEERS

HONOR OAK COMMUNITY ASSOCIATION recognises the significant contributions made by the volunteers.

HONOR OAK COMMUNITY ASSOCIATION
STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees are required to prepare financial statements which give a true and fair view of the state of affairs of the project and of the income and expenditure of the project for that period. In preparing these financial statements, the management committee are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the project will continue in operation.

The Trustees are responsible for keeping proper records which disclose at any time the financial position of the project. They are also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT

**TO THE TRUSTEES OF HONOR OAK COMMUNITY CENTRE ASSOCIATION
ON THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 WHICH ARE SET OUT ON
PAGES 12-16.**

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's 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.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's report

In connection with my examination, no matter has come to my attention: which gives me reasonable cause to believe that in any material respect:

- The accounting records were not kept in accordance with the section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the account give a 'true and fair' which is not a matter a matter considered as part of the independent examination.

I have no concerns and have come across no other matter in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of this account to be reached.

Signed A Adebambo Date 27/01/22

A Adebambo, MBA, ACMA, CGMA, ACG,
For London Accountancy Practice.
Sojourner Truth Community Centre
161 Sumner Road
London SE15 6JL

**HONOR OAK COMMUNITY ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Unrestricted Fund £	Restricted Fund £	Total 2021 £	Total 2020 £
Incoming Resources				
Legacies, Grant & Donations	62,737	0	62,737	1,821
Income from charitable activities	14,987	0	14,987	35,770
Other Income	0	0	0	0
Bank Interest	13	0	13	82
Total Income	77,737	0	77,737	37,673
Costs of generating funds:				
Charitable activities	47,630	784	48,414	60,595
Total Expenditure	47,630	784	48,414	60,595
Net Incoming Resources	30,107	(784)	29,323	(22,922)
Transfer of Funds	(784)	784	0	0
Balances brought forward	31,435	(604)	30,831	53,753
Balances carried forward	60,758	(604)	60,154	30,831

**HONOR OAK COMMUNITY ASSOCIATION
BALANCE SHEET
AS AT 31 MARCH 2021**

	£	2021 £	£	2020 £
FIXED ASSETS				
CURRENT ASSETS				
Debtors	-		2,717	
Cash at Bank	63,448		34,486	
Cash at Hand				
	<u>63,448</u>		<u>37,203</u>	
CURRENT LIABILITIES				
Creditors and Accruals	<u>3,294</u>		<u>6,372</u>	
		60,154		30,831
		<u>60,154</u>		<u>30,831</u>
REPRESENTED BY:				
FUNDS:				
Unrestricted		60,758		31,435
Restricted		(604)		(604)
		<u>60,154</u>		<u>30,831</u>

Approved by the Board of trustees on..... 2021
and signed on its behalf by:

Sign..... *Michael* ~~Chair~~ *Trustee*

Sign..... *G. Part* ~~Treasurer~~ *Trustee*

HONOR OAK COMMUNITY ASSOCIATION

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

1.1 Basis of Preparation of Financial Statements

The financial statements are prepared under the historic cost convention and include the results of the charity's operations which are described in the Management Committee's Report and all of which are continuing.

The accounts have been prepared in accordance with the Statements of Recommended Practice for charity accounts.

The charity has taken advantage of the exemption of Financial Reporting Standard No 1 from the requirements to produce a cash flow statement on the grounds that it qualifies as a small charity

1.2 Incoming Resources

1.2.1 Revenue grants are credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are included on the Balance Sheet as deferred income to be recognised in the future accounting period.

1.2.2 Grants received for specific purposes are accounted for as restricted funds in the Statement of Financial Activities.

1.3 Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.

1.4 Unrestricted Funds

Unrestricted funds are donations and other incomes received or generated for the objects of the organisation without further specified purpose and are available for general funds.

1.5 Designated Funds

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

1.6 Tangible Fixed Assets

All expenditure that related to equipment has been charged to the Statement of Financial Activities in the year of acquisition. A register of assets is maintained.

2. CREDITORS AND ACCRUALS

	2021	2020
	£	£
Accountancy fees	1,400	1,400
Hall Deposit	0	3,600
Tax/NI/ Pensions	<u>1,894</u>	<u>1,372</u>
	<u>3,294</u>	<u>6,372</u>

3.

	Unrestricted Fund	Restricted Fund	Total 2021	Total 2020
	£	£	£	£
INCOMING RESOURCES				
Legacies, Grant & Donations				
LB Lewisham- Grant (COVID Fund)	25,000	0	25,000	1,821
HMRC Job Retention Funds	26,037	0	26,037	0
CoL City Bridge Trust (COVID Resilience Fund)	11,700	0	11,700	0
Hall Hire:				
Community Hire	14,158	0	14,158	5,025
Other Hire	829	0	829	30,745
Investment Income:				
Bank Interest	13		13	82
Total Income	<u>77,737</u>	<u>0</u>	<u>77,737</u>	<u>37,673</u>

**HONOR OAK COMMUNITY ASSOCIATION
DETAILED EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2021**

	Unrestricted Fund	Restricted Fund	Total 2021	Total 2020
	£	£	£	£
EXPENDITURE				
Salaries	22,562		22,562	32,080
Tax/National insurance/ pensions	7,046		7,046	5,004
Volunteers/ Sundries Expenses	86		86	83
Community Development - 60 Up LA Funded	-	784	784	2,425
Telephone & ADT (Alarm)	1,138		1,138	1,930
Gas & Electricity	1,651		1,651	8,970
EMX LTD			-	454
Utility-Water	156		156	220
Computers Repairs			-	128
Cleaning	964		964	1,010
Office Stationery			-	491
Insurance	954		954	954
Trustees Training & Refreshments	11		11	329
Christmas Event			-	200
Payroll & Bookkeeping	410		410	453
Accountancy Fees (Professional Fees)	1,400		1,400	1,400
Alarm System	215		215	-
PHS Contract			-	420
Printing, Postage & Stationery			-	294
Staff Training (Tutor Care)			-	535
Fees & Subscriptions			-	110
Repairs, Maintenance	10,796		10,796	1,066
Digital Discovery	240		240	2,040
Website			-	
Office Costs - Other				
Total Expenditure	47,630	784	48,414	60,595