

HONOR OAK COMMUNITY ASSOCIATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

CHARITY REGISTERED NUMBER 1160442

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

HONOR OAK COMMUNITY ASSOCIATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Contents	2
Administrative Information	3
Report of the Trustees	4-8
Statement of Trustee Responsibilities	9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Accounts	13-14
Detailed Income & Expenditure	15

HONOR OAK COMMUNITY ASSOCIATION

ADMINISTRATIVE INFORMATION

AS AT 31 MARCH 2022

Trustees

Cllr Joan Millbank

Chair

Tim Gluckman

Secretary

Wonyo Setufe

Treasurer

Damian Griffiths

John Hamilton

Yvonne Peart

Beverly Ammon

Damali Bah

Seun Odeneye

CHARITABLE INCORPORATED ORGANISATION 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

Report of the Trustees For The Year Ended 31st March 2022

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 2022 were; Yvonne Peart, Wonyo Setufe, John Hamilton, Damian Griffiths, Beverley Ammon, Seun Odeneye, Damali Bah, Tim Gluckman and Joan Millbank.

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.

Trustees

Trustees are elected from and by the membership. The Elections for membership Trustees will be held at HOCA's Annual General Meeting. Individual could also be co-opted to become a trustee. Only full members of HOCA can vote in these elections.

Trustees understand that they should 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 HOCA's governing document and receive regular financial performance information at Trustee meetings. 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 them with information in regard to their legal obligations and the expectations of the roles of trustees and honorary roles.

Payments to Trustees

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

Membership

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

Membership shall be open, irrespective of sex, sexual orientation, age, disability, ethnicity, 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

Public Benefit

The trustees are aware of charity law requirement to demonstrate public benefit and take the Charity Commission public benefit guidance into account when making decisions for HOCA.

Activities within the year April 2021-March 2022

During this period the COVID restrictions were ended. The COVID19 safety measures were reviewed to ensure safe use of the building and personal protection packs (funded via the grant from The City Bridge Trust) were issued to user groups. Over the course of the year the full range of user groups were able to return to the centre and resume their various activities, and the centre was able to generate important revenue from the resumption of the once-off bookings e.g. community celebrations, non-ticketed events, wakes, etc. Trustees were pleased to accommodate a number of NHS services into the building, which has helped to widen the scope of community-based services available to local residents. Trustees were pleased that the Pantomime could take place in December; it was attended by local families.

HOCA reps resumed their attendance at the Honor Oak Estate Stakeholder Group (coordinated by a local ward councillor) to share information and work together to help make things happen locally.

While the building is owned by LB Lewisham it is run day-to-day by HOCA trustees under a premises management agreement. In the year trustees pursued repairs and improvements in line with responsibilities set out in the agreement. The trustees decided to change the building control function to increase capacity for local repair and maintenance and to ensure that someone was always onsite when the building was in use. Research was undertaken with other local community centres and a plan was agreed to employ a Facilities Coordinator during the week, and to deploy a Key Holding Caretaker to overseeing events that happen over the weekends, with hirers picking up the cost of the service. These changes were made in response to the centre being located in a residential estate and to some complaints received about late night noise and mess around the centre during and after weekend events. Further changes are being

considered to ensure full compliance with hire requirements e.g. noise limiter, increase in returnable deposits to ensure responsible use by hirers.

Trustees continued to meet monthly and resumed in-person meetings at the centre. We have encouraged improved communication with our Administrator through regular reports and face-to-face meetings, both through her attending trustees meetings to make her report, regular liaison meetings with the chair and other operational discussions with trustees as appropriate. In the year the trustees started to prepare the budget for the following year (April 2022 onwards) to ensure that there would be sufficient money to meet the plans and aspirations for the coming year.

As always, things happen because of the time and effort put in by people. A big thanks goes to the paid staff – permanent and temporary - who have kept things going despite the challenges of COVID; to the volunteers who have maintained the garden areas as outside spaces for others to enjoy, and to the users groups who have returned and continue to run a range of community-based activities and services to benefit the local community. Lastly, thanks go to the trustees who give their time and skills for free to ensure that the charitable organisation can continue.

FINANCES

The year's operation are set out in the attached financial statements. The net movement in funds for the year amounted to deficit of (£13,441) from surplus of £29,323 in 2021 respectively. The retained reserves at 31st March 2022 amounted to £46,713 and £60,154 in 2021 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.

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

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 2022 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...  Date 20/01/2023.

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 2022**

	Unrestricted	Restricted	Total	Total
	Fund	Fund	2022	2021
	£	£	£	£
Incoming Resources				
Legacies, Grant & Donations	1,570	5,267	6,837	62,737
Income from charitable activities	54,260	0	54,260	14,987
Bank Interest	0	0	0	13
Total Income	55,831	5,267	61,098	77,737
Costs of generating funds:				
Charitable activities	71,772	5,267	77,038	48,414
Total Expenditure	71,772	5,267	77,038	48,414
Net Incoming Resources	(15,941)	-	(15,941)	29,323
Balances brought forward	60,758	(604)	60,154	30,831
Transfer Of Funds	-604	604	0	
Balances carried forward	44,213	(0)	44,213	60,154

**HONOR OAK COMMUNITY ASSOCIATION
BALANCE SHEET
AS AT 31 MARCH 2022**

	2022		2021
	£	£	£
FIXED ASSETS			
CURRENT ASSETS			
Debtors	-	-	
Cash at Bank	50,346	63,448	
Cash at Hand			
	50,346	63,448	
CURRENT LIABILITIES			
Creditors and Accruals	6,133	3,294	
		44,213	60,154
		44,213	60,154
REPRESENTED BY:			
FUNDS:			
Unrestricted		44,213	60,758
Restricted		-	(604)
		44,213	60,154
Approved by the Board of trustees on..... <u>January 20th</u> 2022			
and signed on its behalf by:			
Sign.....  Chair			
Cllr. Joan Millbank			
Sign.....  Treasurer			
Wonyo Setufe			

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

	2022	2021
	£	£
Accountancy fees	1,400	1,400
Hall Deposit	1,153	0
Tax/NI/ Pensions	<u>1,080</u>	<u>1,894</u>
	<u>3,633</u>	<u>3,294</u>

3.

HONOR OAK COMMUNITY ASSOCIATION				
DETAILED INCOME				
FOR THE YEAR ENDED 31 MARCH 2022				
	Unrestricted	Restricted	Total	Total
	Fund	Fund	2022	2021
INCOMING RESOURCES				
Legacies, Grant & Donations	£	£	£	£
LB Lewisham- Grant (COVID Fund)	0	0	0	25,000
HMRC Job Retention Funds	0	4,837	4,837	26,037
CoL City Bridge Trust (COVID Resilience Fund)	0	0	0	11,700
Lewisham Council grant for Pensioners	1,570	430	2,000	0
Hall Hire:				
Community Hire	51,164	0	51,164	829
Other Hall Hire	3,097	0	3,097	14,158
Investment Income:				
Bank Interest	0		0	13
Total Income	55,831	5,267	61,098	77,737

HONOR OAK COMMUNITY ASSOCIATION				
DETAILED EXPENDITURE				
FOR THE YEAR ENDED 31 MARCH 2022				
	Unrestricted	Restricted	Total	Total
	Fund	Fund	2022	2021
EXPENDITURE	£	£	£	£
Salaries	28,231	4,837	33,067	22,562
Tax/National insurance/ pensions	4,850		4,850	7,046
Volunteers/ Sundries Expenses	-		-	86
Community Dev - 60 Up LA Funded- Tickets	-	430	430	784
Telephone & ADT (Alarm)	959		959	1,138
Gas & Electricity	2,500		2,500	1,651
Refundable Deposits	11,100		11,100	-
Utility-Water	522		522	156
Healthy Safety	670		670	
Cleaning	1,566		1,566	964
Rates	405		405	-
Insurance	954		954	954
Trustees Training & Refreshments	10		10	11
Meals	292		292	-
Payroll & Bookkeeping	1,136		1,136	410
Accountancy Fees (Professional Fees)	1,400		1,400	1,400
Alarm System	224		224	215
PPE	11,500		11,500	-
Printing, Postage & Stationery	370		370	-
Repairs, Maintenance	5,083		5,083	10,796
Digital Discovery	-		-	240
Total Expenditure	71,772	5,267	77,038	48,414